

6-1-0550205-1-1

COOP

ELECTRIC COOPERATIVES

ANNUAL REPORT

OF THE

RECEIVED
03/26/15
ARK PUBLIC SERVICE COMM
AUDIT SECTION

NAME

C & L ELECTRIC COOPERATIVE

(Here show in full the exact corporate, firm or individual name of the respondent)

LOCATED AT

900 CHURCH ST, STAR CITY, AR

(Here give the location, including street and number of the respondent's main business office within the State)

COMPANY #

5

(Here give the APSC-assigned company number)

TO THE

ARKANSAS PUBLIC SERVICE COMMISSION



COVERING ALL OPERATIONS

FOR THE YEAR ENDING DECEMBER 31, 2014

LETTER OF TRANSMITTAL

To: Arkansas Public Service Commission
Post Office Box 400
Little Rock, Arkansas 72203-0400

Submitted herewith is the annual report covering the operation of C & L ELECTRIC COOPERATIVE
(Cooperative)
of 900 CHURCH ST, STAR CITY, AR for the year ending December 31, 2014. This report is submitted in
(Location)
accordance with Section 51 of Act 324 of the 1935 Acts of Arkansas.
The following report has been carefully examined by me, and I have executed the verification given below.

W. H. Frizzell
(Signature)

GENERAL MANAGER
(Title)

VERIFICATION

STATE OF ARKANSAS
COUNTY OF LINCOLN

I, the undersigned, WILLIAM FRIZZELL, GENERAL MANAGER of the
(Name and Title)

C & L ELECTRIC COOPERATIVE, on my oath do say that the following report has
(Cooperative)

been prepared under my direction from the original books, papers, and records of said utility: that I have carefully examined the same, and declare the same a complete and correct statement of the business and affairs of said utility in respect to each and every matter and thing set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross revenues, and that accounts and figures contained in the foregoing statements embrace all of the financial transactions for the period in this report.

W. H. Frizzell
(Signature)

Subscribed and sworn to before me this 24th
day of March 2015
My Commission Expires 5-1-2022



Rene Johnson
(Signature of Notary)

GENERAL INSTRUCTIONS, DEFINITIONS, ETC.

1. Two (2) copies of this report, properly filled out and verified shall be filed with the Utility Division of the Arkansas Public Service Commission, Little Rock, Arkansas, on or before the 31st day of March following the close of the calendar year for which the report is made.
2. This form of annual report is prepared in conformity with the Uniform System of Accounts for Public Utilities prescribed by the Public Service Commission and all accounting words and phrases are to be interpreted in accordance with the said classification.
3. The word "respondent" in the following inquiries means the person, firm, association or company in whose behalf the report is made.
4. Instructions should be carefully observed, and each question should be answered fully and accurately. Where the word "none" truly and completely states the fact, it should be given to any particular inquiry.
5. If any schedule does not apply to the respondent, such fact should be shown on the schedule by the words "not applicable."
6. Except in cases where they are especially authorized, cancellations, arbitrary check marks, and the like must not be used either as partial or entire answers to inquiries.
7. Reports should be made out by means which result in a permanent record. The copy in all cases shall be made out in permanent black ink or with permanent black typewriter ribbon. Entries of a contrary or opposite character (such as decreases reported in a column providing for both increases and decreases) should be shown in red ink or enclosed in parentheses.
8. This report will be scanned in. Please bind with clips only.
9. Answers to inquiries contained in the following forms must be complete. No answer will be accepted as satisfactory which attempts by reference to any paper, document, or return of previous years or other reports, other than the present report, to make the paper or document or portion thereof thus referred to a part of the answer without setting it out. Each report must be complete within itself.
10. In cases where the schedules provided in this report do not contain sufficient space or the information called for, or if it is otherwise necessary or desirable, additional statements or schedules may be inserted for the purpose of further explanation of accounts or schedules. They should be legibly made on paper of durable quality and should conform with this form in size of page and width of margin. This also applies to all special or unusual entries not provided for in this form. Where information called for herein is not given, state fully the reason for its omission.
11. Each respondent is required to send in connection with its report to this Commission's Utilities Division, one (1) copy of its latest annual report to stockholders.
12. Schedules supporting the revenue accounts and furnishing statistics should be so arranged as to effect a division in the operations as to those inside and outside the state.
14. Each respondent should make its report in duplicate, retaining one copy for its files for reference, in case correspondence with regard to such report becomes necessary. For this reason, several copies of the accompanying forms are sent to each utility company concerned.

REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

Give the name, title, office address, telephone number and e-mail address of the person to whom any correspondence concerning this report should be addressed:

Name DAVID R. BURNS Title ACCOUNTANT

Address P.O. BOX 9, STAR CITY, AR 71667

Telephone Number 870-628-4221

E-Mail dburns@clelectric.com

Give the name, address, telephone number and e-mail address of the resident agent:

Name _____ Telephone Number _____

Address _____

E-Mail _____

REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

For the purpose of meeting the annual reporting requirements of the Arkansas Public Service Commission, the Electric Cooperatives will file the following forms annually:

1. Pages numbered "General 1-4" and COOP 5-20" provided herein by the Arkansas Public Service Commission.
2. Copies of pages 1 and 2 of RUS Form 7 by month for the calendar year being reported (for AECC file RUS Form 12).
3. Copies of pages 3 through 7, inclusive of RUS Form 7 as filed annually with RUS (for AECC file RUS Form 12).
4. A copy of Form 696, "Statement of Loan Account Transactions", by Quarter for the calendar year being reported (for AECC also file Form 697).
5. If your Cooperative also operates in other states, it is necessary that you also furnish a separate Part E (page 3), RUS Form 7, detailing only Arkansas utility plant information.
6. A copy of your Cooperative's latest Annual Report to Members.

IDENTITY OF RESPONDENT

1. Give the exact name by which respondent was known in law at the close of the year. Use the initial word "The" only when it is part of the name:

C & L ELECTRIC COOPERATIVE

2. Give the location (including street and number) of (a) the main Arkansas business office of respondent at the close of the year, and (b) if respondent is a foreign corporation, the main business office if not in this state:

(a) 900 CHURCH ST, STAR CITY, AR (b)

3. Indicate by an x in the proper space (a) the type of service rendered, and (b) the type of organization under which respondent was operating at the end of the year.

(a) (X) Electric, () Gas, () Water, () Telephone, () Other

(b) () Proprietorship, () Partnership, () Joint Stock Association,
() Corporation, (X) Other (describe below):

NON-PROFIT COOPERATIVE

4. If respondent is not a corporation, give (a) date of organization, and (b) name of the proprietor or the names of all partners, and the extent of their respective interest at the close of the year.

(a) N/A

(b)

5. If a corporation, indicate (a) in which state respondent is incorporated, (b) date of incorporation, and (c) designation of the general law under which respondent was incorporated, or, if under special charter, the date of passage of the act:

(a) ARKANSAS

(b) 8/16/1938

(c) ACT 342 OF 1937

6. State whether or not respondent during the year conducted any part of its business within the State of Arkansas under a name or names other than that shown in response to inquiry No. 1 above, and, if so, give full particulars: N/A

7. State whether respondent is a consolidated or merged company. If so, (a) give date and authority for each consolidation or merger, (b) name all constituent and merged companies, and (c) give like particulars as required of the respondent in inquiry No. 5 above:

(a) N/A

(b)

(c)

8. State whether respondent is a reorganized company. If so, give (a) name of original corporation, (b) date of reorganization, (c) reference to the laws under which it was reorganized and (d) state the occasion of the reorganization, whether because of foreclosure of mortgage or otherwise, giving full particulars.

(a) N/A

(c)

(d)

9. Was respondent subject to a receivership or other trust at any time during the year? NO _____
If so, state:

(a) Name of receiver or trustee: _____

(b) Name of beneficiary or beneficiaries for whom trust was maintained:

(c) Purpose of the trust: _____

(d) Give (1) date of creation of receivership or other trust, and (2) date of acquisition
of respondent: (1) _____ (2) _____

10. Did the respondent act in any of the capacities listed in Paragraph (a) below during the past year? NO _____ If so,

(a) Indicate the applicable one by an X in the proper space:

() Guarantor, () Surety, () Principal--obligor to a surety contract,
() Principal--obligor to a guaranty contract.

(b) Insert a statement showing the character, extent, and terms of the primary agreement or obligation, including (1) names of all parties involved, (2) extent of liability of respondent, whether contingent or actual, (3) extent of liabilities of the other parties, whether contingent or actual, and (4) security taken or offered by respondent.

DIRECTORS AND COMPENSATION

Give the name and office addresses of all directors at the close of the year, dates of beginning and expiration of terms, and total compensation (including payments and cost of other benefits, such as health insurance, etc. and excluding any reimbursements for business travel). Chairman (*) and Secretary (**) marked by asterisks.

Item No.	Name of Director	Office Address	Date of Term		Compensation
			Beginning	End	
1	JERRY W. ASHCRAFT	PINE BLUFF, AR 71603	6/1/11	6/1/16	\$25,122
2	JOHN E. ASHCRAFT	RISON, AR 71665	6/1/13	6/1/18	\$34,554
3	KEITH D. GRIFFIN	STAR CITY, AR 71667	6/1/11	6/1/16	\$34,536
4	LAWRENCE E. HUDSON	TILLAR, AR 71670	6/1/12	6/1/17	\$31,554
5	ROBERT S. MCBRYDE	STAR CITY, AR 71667	6/1/14	6/1/19	\$15,340
6	RAY E. MORRISON **	RISON, AR 71665	6/1/10	6/1/15	\$11,835
7	CHARLES S. SEARCY	MONTICELLO, AR 71657	6/1/14	6/1/19	\$31,554
8	CHARLES L. WHITE *	WARREN, AR 71671	6/1/12	6/1/17	\$8,830
9	PHILIP C. WILSON	SHERIDAN, AR 72150	6/1/10	6/1/15	\$30,554

PRINCIPAL OFFICERS AND KEY MANAGEMENT PERSONNEL

Give the title of the principal officers, managers and key personnel, the names and office addresses of persons holding such positions at the close of the year, and the annual salary of each.

Item No.	Title	Name of person holding office at close of year	Office Address	Annual Salary
1	GENERAL MANAGER	WILLIAM FRIZZELL	STAR CITY, AR 71667	\$294,864
	TOTAL			\$ 294,864

ELECTRIC OPERATING REVENUES -- ARKANSAS				
Acct. No.	Account	Average Number of Consumers	Number of Kilowatt Hours	Revenue
	SALES OF ELECTRIC ENERGY			
440	Residential Sales	19,525	264,339,085	\$ 28,527,317
441	Irrigation Sales	381	9,402,928	1,870,385
442.1	Com'l & Ind (1000 kVA or less)	1,463	62,487,545	6,382,867
442.2	Com'l & Ind (Over 1000 kVA)	10	12,667,078	1,047,676
444	Public Street & highway lighting	15	735,950	73,176
445	Other sales to public authorities	416	11,453,304	1,192,426
446	Sales to railroads and railways			
447	Sales for resale			
448	Interdepartmental sales			
	Total Electric Energy Sales	21,810	361,085,890	\$ 39,093,847
	OTHER ELECTRIC REVENUES	Gross Revenue	Expenses	Net Revenue
450	Customers' forfeited discounts and penalties	357,147		\$ 357,147
451	Miscellaneous service revenues	299,158		299,158
453	Sale of water and water power			-
454	Rent from electric property	-		-
455	Interdepartmental rents			-
456	Other electric revenue	20,972		20,972
	Total Other Electric Revenues	677,277	-	\$ 677,277
TOTAL OPERATING REVENUES--ARKANSAS				39,771,124
ELECTRIC OPERATING REVENUES -- SYSTEM				
Acct. No.	Account	Average Number of Consumers	Number of Kilowatt Hours	Revenue
	SALES OF ELECTRIC ENERGY			
440	Residential Sales	19,525	264,339,085	\$ 28,527,317
441	Irrigation Sales	381	9,402,928	1,870,385
442.1	Com'l & Ind (1000 kVA or less)	1,463	62,487,545	6,382,867
442.2	Com'l & Ind (Over 1000 kVA)	10	12,667,078	1,047,676
444	Public Street & highway lighting	15	735,950	73,176
445	Other sales to public authorities	416	11,453,304	1,192,426
446	Sales to railroads and railways			
447	Sales for resale			
448	Interdepartmental sales			
	Total Electric Energy Sales	21,810	361,085,890	\$ 39,093,847
	OTHER ELECTRIC REVENUES	Gross Revenue	Expenses	Net Revenue
450	Customers' forfeited discounts and penalties	357,147		\$ 357,147
451	Miscellaneous service revenues	299,158		299,158
453	Sale of water and water power	-		-
454	Rent from electric property	-		-
455	Interdepartmental rents	-		-
456	Other electric revenue	20,972		20,972
	Total Other Electric Revenues	677,277	-	\$ 677,277
TOTAL OPERATING REVENUES--SYSTEM				\$ 39,771,124

SCHEDULE OF CFC AND OTHER NOTE ISSUES

Identification Number	Date Issued	Amount of Issue	Interest Rate	Maturity Date	Amount Outstanding At End of Year	Deferral Notes
CFC 219008001			6.15%	06/01/16	\$158,317	
CFC 219010001			6.15%	09/01/16	\$20,282	
CFC 219011001			6.45%	03/01/24	\$649,812	
CFC 219011002			6.45%	03/01/24	\$265,182	
CFC 219011003			6.45%	03/01/24	\$215,947	
CFC 219012002			2.90%	09/01/28	\$2,271,973	
CFC 219013001	07/21/99	\$2,596,000	2.90%	11/30/33	\$2,127,504	
CFC 219013002	11/16/99	\$792,000	2.90%	11/30/33	\$649,069	
CFC 219013003	01/11/00	\$2,596,000	2.90%	11/30/33	\$2,127,504	
CFC 219014001	05/31/13	\$4,300,551	3.15%	05/31/23	\$3,738,259	
RUS			5.00%		\$7,551,408	
RUS 1B370	07/22/99	\$4,654,500	3.25%		\$3,399,899	
RUS 1B375	11/07/00	\$3,931,000	5.62%		\$3,005,637	
RUS 1B376	01/10/02	\$723,500	5.25%		\$559,317	
RUS 1B380	06/13/02	\$4,654,000	0.11%		\$3,309,951	
RUS 1B390	04/05/05	\$13,184,000	4.73%		\$11,499,427	
RUS 1B391	01/11/08	\$10,043,000	4.44%		\$8,863,575	
RUS 1B392	09/18/09	\$279,000	4.19%		\$251,582	
RUS FFB H0010	07/08/11	\$6,000,000	4.07%	01/02/46	\$5,819,387	
RUS FFB H0015	10/10/13	\$7,000,000	3.38%	01/02/46	\$6,876,166	
Totals					\$63,360,198	
Customer Deposits					Amount	
					System	Arkansas
Balance Beginning of Year.....					\$407,914	\$407,914
Credits:					\$235,444	\$235,444
Debits: (Account Credited & Amount)					(\$220,593)	(\$220,593)
Balance at End of Year.....					\$ 422,765	\$ 422,765
Indicate Amount of Interest Paid to Customers During the Calendar Year @ 6% Interest.					\$1,561	\$1,561

In the spaces provided below please furnish brief descriptions of all construction projects associated with long-term debt (referenced by loan numbers or loan designations) shown on Notes page and/or all RUS loans, classified as follows:

A. Construction projects active during calendar year currently being reported in association with either previous long-term debt or new loans obtained during calendar year currently being reported.

1	ROUTINE MEMBER EXTENSION & RETIREMENTS	1,549,765
2	ORDINARY REPLACEMENTS	1,035,071
3	UPGRADE EXISTING SERVICES	108,931
4	SMALL PROJECTS OF SYSTEM IMPROVEMENTS	32,561
5	SPECIAL EQUIPMENT	1,066,332
6	SECURITY LIGHTS	297,778
7	TRANSMISSION REPLACEMENTS	-
8	POLE REPLACEMENTS	504,928
9	LINE RELOCATIONS	-
10	NEW TIE LINES	26,185
11	CONVERSIONS	404,351
12	SUBSTATION IMPROVEMENTS	-

B. Projected construction projects in association with either previous long-term debt or new loans obtained during calendar year currently being reported.

1	ROUTINE MEMBER EXTENSION & RETIREMENTS	2,000,000
2	ORDINARY REPLACEMENTS	750,000
3	UPGRADE EXISTING SERVICES	150,000
4	SMALL PROJECTS OF SYSTEM IMPROVEMENTS	75,000
5	SPECIAL EQUIPMENT	1,750,000
6	SECURITY LIGHTS	300,000
7	TRANSMISSION REPLACEMENTS	100,000
8	POLE REPLACEMENTS	900,000
9	LINE RELOCATIONS	200,000
10	NEW TIE LINES	300,000
11	CONVERSIONS	2,000,000
12	SUBSTATION IMPROVEMENTS	700,000

OPERATING EXPENSES

Note: If your Cooperative also operates in other states and allocates certain expenses to Arkansas operations, please explain allocation method(s) used for those expenses, e.g. % plant, number of customers, revenues, or other basis in space provided at bottom of report.

Account Number	Account	Total System	ARKANSAS		
			Direct	Allocated	Total
	1. POWER PRODUCTION EXPENSES				
	Steam Power Generation				
	Operation:				
500	Operation Supervision and Engineering				\$ -
501	Fuel				-
502	Steam Expenses				-
503	Steam From Other Sources				-
504	Steam Transferred - Credit				-
505	Electric Expenses				-
506	Miscellaneous Steam Power Expenses				-
507	Rents				-
	Total Operation	\$ -	\$ -	\$ -	\$ -
	Maintenance:				
510	Maintenance Supervision and Engineering				\$ -
511	Maintenance of Structures				-
512	Maintenance of Boiler Plant				-
513	Maintenance of Electric Plant				-
514	Maintenance of Miscellaneous Steam Plant				-
	Total Maintenance	\$ -	\$ -	\$ -	\$ -
	Total Steam Power Generation	\$ -	\$ -	\$ -	\$ -
	Nuclear Power Generation				
	Operation:				
517	Operation Supervision and Engineering				\$ -
518	Nuclear Fuel Expense				-
519	Coolants and Water				-
520	Steam Expenses				-
521	Steam From Other Sources				-
522	Steam Transferred - Credit				-
523	Electric Expenses				-
524	Miscellaneous Nuclear Power Expenses				-
525	Rents				-
	Total Operation	\$ -	\$ -	\$ -	\$ -
	Maintenance:				
528	Maintenance Supervision and Engineering				\$ -
529	Maintenance of Structures				-
530	Maintenance of Reactor Plant Equipment				-
531	Maintenance of Electric Plant				-
532	Maintenance of Miscellaneous Nuclear Plant				-
	Total Maintenance	\$ -	\$ -	\$ -	\$ -
	Total Nuclear Power Generation	\$ -	\$ -	\$ -	\$ -

OPERATING EXPENSES

Account Number	Account	Total System	ARKANSAS		
			Direct	Allocated	Total
	Hydraulic Power Generation				
	Operation:				
535	Operation Supervision and Engineering				\$ -
536	Water for Power				-
537	Hydraulic Expenses				-
538	Electric Expenses				-
539	Miscellaneous Hydraulic Power Expenses				-
540	Rents				-
	Total Operation	\$ -	\$ -	\$ -	\$ -
	Maintenance:				
541	Maintenance Supervision and Engineering				\$ -
542	Maintenance of Structures				-
543	Maint. of Reservoirs, Dams & Waterways				-
544	Maintenance of Electric Plant				-
545	Maintenance of Misc. Hydraulic Plant				-
	Total Maintenance	\$ -	\$ -	\$ -	\$ -
	Total Hydraulic Power Generation	\$ -	\$ -	\$ -	\$ -
	Other Power Generation				
	Operation:				
546	Operation Supervision and Engineering				\$ -
547	Fuel				-
548	Generation Expenses				-
549	Misc. Other Power Generation Expenses				-
550	Rents				-
	Total Operation	\$ -	\$ -	\$ -	\$ -
	Maintenance:				
551	Maintenance Supervision and Engineering				\$ -
552	Maintenance of Structures				-
553	Maint. of Generation and Electric Plant				-
554	Maint. of Misc. Other Power Gen. Plant				-
	Total Maintenance	\$ -	\$ -	\$ -	\$ -
	Total Other Power Generation	\$ -	\$ -	\$ -	\$ -
	Other Power Supply Expenses				
555	Purchased Power	\$ 21,631,893	\$ 21,631,893		\$ 21,631,893
556	System Control and Load Dispatching				-
557	Other Expenses				-
	Total Other Power Supply Expenses	\$ 21,631,893	\$ 21,631,893	\$ -	\$ 21,631,893
	TOTAL POWER PRODUCTION EXPENSES	\$ 21,631,893	\$ 21,631,893	\$ -	\$ 21,631,893

OPERATING EXPENSES					
Account Number	Account	Total System	ARKANSAS		
			Direct	Allocated	Total
	2. TRANSMISSION EXPENSES				
	Operation:				
560	Operation Supervision and Engineering				\$ -
561	Load Dispatching				-
562	Station Expenses	\$ 1,676	\$ 1,676		1,676
563	Overhead Line Expenses	\$ 35,571	\$ 35,571		35,571
564	Underground Line Expenses				-
565	Transmission of Electricity by Others				-
566	Miscellaneous Transmission Expenses				-
567	Rents				-
	Total Operation	\$ 37,247	\$ 37,247	\$ -	\$ 37,247
	Maintenance:				
568	Maintenance Supervision and Engineering				-
569	Maintenance of Structures				-
570	Maint. of Station Equipment				-
571	Maintenance of Overhead Lines	\$ 3,172	\$ 3,172		3,172
572	Maintenance of Underground Lines				-
573	Maintenance of Misc. Transmission Plant				-
	Total Maintenance	\$ 3,172	\$ 3,172	\$ -	\$ 3,172
	TOTAL TRANSMISSION EXPENSES	\$ 40,419	\$ 40,419	\$ -	\$ 40,419
	3. DISTRIBUTION EXPENSES				
	Operation:				
580	Operation Supervision and Engineering				\$ -
581	Load Dispatching				-
582	Station Expenses	\$ 94,193	\$ 94,193		94,193
583	Overhead Line Expenses	\$ 1,337,808	\$ 1,337,808		1,337,808
584	Underground Line Expenses	\$ 42,651	\$ 42,651		42,651
585	Street Lighting and Signal System Expenses	\$ 1,901	\$ 1,901		1,901
586	Meter Expenses	\$ 685,962	\$ 685,962		685,962
587	Customer Installations Expenses	\$ 144,119	\$ 144,119		144,119
588	Miscellaneous Distribution Expenses	\$ 112,507	\$ 112,507		112,507
589	Rents				-
	Total Operation	\$ 2,419,141	\$ 2,419,141	\$ -	\$ 2,419,141
	Maintenance:				
590	Maintenance Supervision and Engineering				\$ -
591	Maintenance of Structures				-
592	Maint. of Station Equipment	\$ 298,988	\$ 298,988		298,988
593	Maintenance of Overhead Lines	\$ 3,780,177	\$ 3,780,177		3,780,177
594	Maintenance of Underground Lines	\$ 116,279	\$ 116,279		116,279
595	Maintenance of Line Transformers	\$ 276,897	\$ 276,897		276,897
596	Maint. of street Lighting and Signal System	\$ 5,360	\$ 5,360		5,360
597	Maintenance of Meters	\$ 50,725	\$ 50,725		50,725
598	Maintenance of Misc. Distribution Plant	\$ 221,984	\$ 221,984		221,984
	Total Maintenance	\$ 4,750,410	\$ 4,750,410	\$ -	\$ 4,750,410
	TOTAL DISTRIBUTION EXPENSES	\$ 7,169,551	\$ 7,169,551	\$ -	\$ 7,169,551

OPERATING EXPENSES

Account Number	Account	Total System	ARKANSAS		
			Direct	Allocated	Total
	4. CUSTOMER ACCOUNTS EXPENSES				
901	Supervision				\$ -
902	Meter Reading Expenses	\$ 96,454	\$ 96,454		96,454
903	Customer Records and Collection Expenses	\$ 1,914,100	\$ 1,914,100		1,914,100
904	Uncollectible Accounts	\$ 155,900	\$ 155,900		155,900
905	Misc. Customer Accounts Expenses				
	TOTAL CUSTOMER ACCTS EXPENSES	\$ 2,166,454	\$ 2,166,454	\$ -	\$ 2,166,454
	5. CUSTOMER SERVICE & INFO EXPENSES				
907	Supervision				\$ -
908	Customer Assistance Expenses	\$ 27,461	\$ 27,461		27,461
909	Informational & Instructional Advertising Exp				-
910	Misc. Customer Service & Informational Exp				-
	TOTAL CUST SERV & INFO EXPENSES	\$ 27,461	\$ 27,461	\$ -	\$ 27,461
	6. SALES EXPENSES				
911	Supervision				\$ -
912	Demonstrating & Selling Expenses				-
913	Advertising Expenses				-
914	Revenues from Mercandising, Jobbing, and Contract Work (Cr.)				-
915	Costs & Expenses of Merchandising, Jobbing and Contract Work				-
916	Miscellaneous Sales Expenses				-
	TOTAL SALES EXPENSES	\$ -	\$ -	\$ -	\$ -
	7. ADMINISTRATIVE & GENERAL EXPENSES				
	Operation:				
920	Administrative and General Salaries	\$ 1,050,017	\$ 1,050,017		\$ 1,050,017
921	Office Supplies and Expenses	\$ 188,011	\$ 188,011		188,011
922	Administrative Expenses Transferred (Cr.)				-
923	Outside Services Employed	\$ 142,317	\$ 142,317		142,317
924	Property Insurance				-
925	Injuries and Damages	\$ 3,006	\$ 3,006		3,006
926	Employee Pensions and Benefits	\$ 2,150	\$ 2,150		2,150
927	Franchise Requirements				-
928	Regulatory Commission Expenses	\$ 73,415	\$ 73,415		73,415
929	Duplicate Charges (Cr.)				-
930	Miscellaneous General Expenses	\$ 529,938	\$ 529,938		529,938
	Total Operation	\$ 1,988,854	\$ 1,988,854	\$ -	\$ 1,988,854
	Maintenance:				
	Maintenance of General Plant	\$ 44,620	\$ 44,620		\$ 44,620
	TOTAL ADM & GENERAL EXPENSES	\$ 2,033,474	\$ 2,033,474	\$ -	\$ 2,033,474

OPERATING EXPENSES

Account Number	Account	Total System	ARKANSAS		
			Direct	Allocated	Total
	8. DEPRECIATION & AMORTIZATION EXP				
	Depreciation:				\$ -
403.1	Depr. Exp. - Steam Production Plant				-
403.2	Depr. Exp. - Nuclear Production Plant				-
403.3	Depr. Exp. - Hydraulic Production Plant				-
403.4	Depr. Exp. - Other Production Plant				-
403.5	Depr. Exp. - Transmission Plant	\$ 137,867	\$ 137,867		137,867
403.6	Depr. Exp. - Distribution Plant	\$ 3,419,490	\$ 3,419,490		3,419,490
403.7	Depr. Exp. - General Plant	\$ 170,689	\$ 170,689		170,689
	Total Depreciation Expense	\$ 3,728,046	\$ 3,728,046	\$ -	\$ 3,728,046
	Amortization:				
404	Amort. of Limited-Term Electric Plant				\$ -
405	Amort. of Other Electric Plant				-
406	Amort. of Electric Plant Acquisition Adjs.				-
407	Amort. of Property Losses				-
	Total Amortization	\$ -	\$ -	\$ -	\$ -
	TOTAL DEPR. & AMORTIZATION EXPS.	\$ 3,728,046	\$ 3,728,046	\$ -	\$ 3,728,046
	TOTAL OPERATING EXPENSES (EXCLUDING TAXES & INTEREST)	\$ 36,797,298	\$ 36,797,298	\$ -	\$ 36,797,298

Explain Allocation Methods used:

Explain any unusual items included above:

Name of Cooperative C & L ELECTRIC COOPERATIVETime Period 2015-2016

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --**

1. Provide the following information relating to generating plants, both existing and proposed, (and associated fuel supply and other facilities) with a capacity of 50 MW or more to be used to supply system demands during the next five (5) calendar years:

(a & b) Name & Location of Plant	Date		(e) Plant Ownership	
	(c) Const. Beg.	(d) Plant in Service Date	% Owned	Other Owners (if Applicable)
N/A				

Name of Cooperative C & L ELECTRIC COOPERATIVETime Period 2015-2016**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --**

1. Continued

(f) Plant Capacity (MW)	(g) % Plant Capacity Available to Meet Firm Demands	(h) Plant Type	(i) Fuel Type	(j) Net Heat Rate	(k) Cost of Plant	(l) Plant Cost Per KW Capacity
	N/A					

Name of Cooperative C & L ELECTRIC COOPERATIVETime Period 2015-2016

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --**

2. Provide the following information relating to electric transmission lines (and associated facilities including substations) of a design voltage of 100 KV or more extending more than 10 miles and /or of 170 KV or more extending 1 mile to be used to supply system demands during the next two (2) calendar years:

(a) Line Size	(b) Line Distance	(c) Route of Line	(d) Purpose of Line	(e) Cost of Line	(k) Cost of Plant	Substations	
						(f) Number	(g) Location
		N/A					

Name of Cooperative C & L ELECTRIC COOPERATIVE Time Period 2015-2016

FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --

2. Continued

(h) Date Const. Began/Begins	(i) Date to be Placed in Service	Line Ownership	
		(j)	
		% Owned	Other Owners (if applicable)
N/A			

Name of Cooperative C & L ELECTRIC COOPERATIVETime Period 2015-2016

FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --

3. Provide by consumer classes (include residential or domestic sales, commercial sales, industrial sales, public street and highway lighting sales, other sales to public authorities, sales or resale, interdepartmental sales) forecasts of the following for the next two (2) calendar years:

Year	(a) Customer Class	(b) Avg. No. of Customers	(c) Sales Kwh	(d) System Peak Demand (kw)	(e) Non-Coincidental Peak Demand (kw)
2015	RESIDENTIAL	19,550	259,300,000	96,000	97,000
	IRRIGATION	345	10,100,000		
	COMM<1000	1,480	60,100,000		
	COMM>1000	8	12,000,000		
	HIGHWAY LIGHTING	15	735,000		
	PUBLIC AUTHORITY	415	11,800,000		
	TOTAL		354,035,000		
2016	RESIDENTIAL	19,530	265,000,000	97,000	99,000
	IRRIGATION	380	9,400,000		
	COMM<1000	1,460	62,500,000		
	COMM>1000	10	12,500,000		
	HIGHWAY LIGHTING	15	736,000		
	PUBLIC AUTHORITY	415	11,400,000		
	TOTAL		361,536,000		

Name of Cooperative <u>C & L ELECTRIC COOPERATIVE</u>		Time Period <u>2015-2016</u>
FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897 -- ELECTRIC UTILITIES --		
3. Continued		
(f) Average Annual Load factor (Based on System Peak Demand)	(g) Average Annual Load factor (Based on Non-Coincidental Peak Demand)	(h) % Line Losses
0.46	0.45	9.00%
0.46	0.45	9.00%

Name of Cooperative C & L ELECTRIC COOPERATIVETime Period 2015-2016

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --**

4. Provide forecasts of the following for the next two (2) calendar years in kilowatts (beginning January 1):

Year	(a) System Peak Demand	(b) Power Sources to Meet System Peak Demand ¹	(c) Reserves (Average System & at System Peak)
2015	96,000	AECC	N/A
2016	97,000	AECC	N/A

¹ To include self-owned generating capability identified by plant, firm and non-firm purchases identified by contract.

Name of Cooperative C & L ELECTRIC COOPERATIVETime Period 2015-2016**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897
-- ELECTRIC UTILITIES --**

5. Describe methodology used in forecasts in sufficient detail to allow replication by a third party. Include graphs and formulae if appropriate.

Reference Number 3 a - h.

Reference Number 4a and 4c.

REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

CHECK LIST

Company Name C & L ELECTRIC COOPERATIVE

Instructions: In the spaces provided, please enter the appropriate amounts from the Annual Report to the APSC and the year-end RUS Form 7. Any differences should be fully explained. Any differences between ending figures from last year's annual report and beginning balances in this year's annual report should be fully explained.

Description	Annual Report Amount	RUS Form 7 Amount	Difference
Total Operating Revenue - System	39771124	39771124	
Operating Expenses - System (Excluding Taxes and Interest)	36797298	36797298	
Total Power Production Expense	21631893	21631893	
Total Transmission Expense	40419	40419	
Total Distribution - Operation Expense	2419141	2419141	
Total Distribution - Maintenance Expense	4750410	4750410	
Total Customer Accounts Expense	2166454	2166454	
Total Customer Service and Informational Expense	27461	27461	
Total Sales Expense			
Total Administrative and General Expense	2033474	2033474	
Total Depreciation and Amortization Expense	3728046	3728046	

STATEMENT OF ACCURACY

I do hereby state that the amounts contained in this report are true and accurate, schedules have been cross-referenced by use of the attached check list, and that the accuracy of all totals has been verified by me or under my supervision. Should I or anyone under my supervision become aware of any error in or omission from this report, I will take steps to notify the Arkansas Public Service Commission of such error or omission and provide corrected schedules as soon as possible.



President/General Manager

COMPANY CONTACTS

Company Information	
Company Name	C & L ELECTRIC COOPERATIVE
dba	
Official Mailing Address	P.O. BOX 9, STAR CITY, AR 71667
Mailing Address for APSC Annual Assessment Invoice	P.O. BOX 9, STAR CITY, AR 71667

AREA	PERSON TO CONTACT	PHONE #	FAX #	E-MAIL
Annual Report	DAVID BURNS	870-628-4221	870-628-1667	dburns@clelectric.com
APSC Annual Assessment	DAVID BURNS	870-628-4221	870-628-1667	
Fuel Adjustment Report	GARY WILKINS	870-628-4221	870-628-1667	gary.wilkins@clelectric.com
Cost of Debt Report	DAVID BURNS	870-628-4221	870-628-1667	
Tariffs	GARY WILKINS	870-628-4221	870-628-1667	
Accounting	DAVID BURNS	870-628-4221	870-628-1667	
Rates	GARY WILKINS	870-628-4221	870-628-1667	
Engineering	JAY FRIZZELL	870-628-4221	870-628-1667	jfrizzell@clelectric.com
Finance	DAVID BURNS	870-628-4221	870-628-1667	
Income Taxes	DAVID BURNS	870-628-4221	870-628-1667	
Property Taxes	DAVID BURNS	870-628-4221	870-628-1667	
Gas Supply	N/A			
Legal	N/A			
Data Processing	GARY WILKINS	870-628-4221	870-628-1667	

Please list the number of utility employees located in Arkansas

91 .



**National Rural Utilities
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COOPERATIVE

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900 CHURCH STREET
PO BOX 9
STAR CITY, AR 71667-0000*

ID AR021
PERIOD 12/1/2013 to 3/1/2014
PREPARATION DATE 2/13/14

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Loan Activity

	Date	Type	Interest	Principal/Fees	Principal Balance
AR0219008001	11/29/13	Loan Payment	-4,211.71	-23,525.10	256,090.70
AR0219010001	11/29/13	Loan Payment	-504.56	-2,563.29	30,934.78
AR0219011001	11/29/13	Loan Payment	-11,253.44	-11,980.81	699,698.95
AR0219011002	11/29/13	Loan Payment	-4,592.41	-4,889.26	285,540.08
AR0219011003	11/29/13	Loan Payment	-3,739.77	-3,981.49	232,525.65
AR0219012002	11/29/13	Loan Payment	-17,344.58	-24,622.29	2,374,306.04
AR0219013001	11/29/13	Loan Payment	-15,829.80	-11,936.20	2,177,483.16
AR0219013002	11/29/13	Loan Payment	-4,829.43	-3,641.56	664,316.76
AR0219013003	11/29/13	Loan Payment	-15,829.80	-11,936.20	2,177,483.16
AR0219014001	11/29/13	Loan Payment	-33,143.23	-92,610.82	4,116,052.97



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219012002	Actual/365	2.900000	2,374,306.04	12/1/13	3/1/14	90	\$16,977.91	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$25,000.86
			Total Due:				\$16,977.91	\$25,000.86
AR0219013001	Actual/365	2.900000	2,177,483.16	12/1/13	3/1/14	90	\$15,570.50	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$12,155.53
			Total Due:				\$15,570.50	\$12,155.53
AR0219013002	Actual/365	2.900000	664,316.76	12/1/13	3/1/14	90	\$4,750.32	



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
<div> Performance Discount: 0.12500 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due: </div>								
							-\$218.66	\$0.00
							\$0.00	\$0.00
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	\$0.00
							\$0.00	\$0.00
								\$12,174.00
							\$11,063.99	\$12,174.00
AR0219011002	360/360	6.450000	285,540.08	12/1/13	3/1/14	90	\$4,604.33	
<div> Performance Discount: 0.12500 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due: </div>								
							-\$89.23	\$0.00
							\$0.00	\$0.00
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	\$0.00
							\$0.00	\$0.00
								\$4,968.10
							\$4,515.10	\$4,968.10
AR0219011003	360/360	6.450000	232,525.65	12/1/13	3/1/14	90	\$3,749.48	
<div> Performance Discount: 0.12500 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due: </div>								
							-\$72.66	\$0.00
							\$0.00	\$0.00
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	\$0.00
							\$0.00	\$0.00
								\$4,045.69
							\$3,676.82	\$4,045.69



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219008001	360/360	6.150000	256,090.70	12/1/13	3/1/14	90	\$3,937.39	
			Performance Discount: 0.12500				-\$80.03	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$23,886.80
			Total Due:				\$3,857.36	\$23,886.80
AR0219010001	360/360	6.150000	30,934.78	12/1/13	3/1/14	90	\$475.62	
			Performance Discount: 0.12500				-\$9.67	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$2,602.70
			Total Due:				\$465.95	\$2,602.70
AR0219011001	360/360	6.450000	699,698.95	12/1/13	3/1/14	90	\$11,282.65	



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Interest:

Previously Billed, Unpaid	\$0.00
Current Charges	\$109,332.62
Prior Accrual Adjustment	\$0.00
Overpayments Applied	\$0.00
Performance Discount	\$-470.25
Collateral Discount	\$0.00
Volume Discount	\$0.00
Interest Waivers	\$0.00

Total Interest Due \$108,862.37

Principal:

Previously Billed, Unpaid	\$0.00
Current Charges	\$194,037.81

Total Principal Due \$194,037.81

Remit This Amount By: 2/28/14 \$302,900.18

Please remit payment to CFC by bank wire transfer by the morning of the due date in immediately available funds.
The bank wire should read as follows:

Credit \$ to the account of NRUCFC # 52-97214 at JP Morgan Chase, New York, New York (ABA # 021 000 021)

If you find it necessary to make payment by check, please remit to:

PO Box 70890
Chicago, Illinois 60673-0890

For questions, please call Craig Freme
at (800) 424-2954.

The amount due includes all discounts.
If you are an ACH customer, your account will be
automatically debited on February 28, 2014.



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PREPARATION DATE 5/13/14
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Loan Activity

	Date	Type	Interest	Principal/Fees	Principal Balance
AR0219008001	2/28/14	Loan Payment	-3,857.36	-23,886.80	232,203.90
AR0219010001	2/28/14	Loan Payment	-465.95	-2,602.70	28,332.08
AR0219011001	2/28/14	Loan Payment	-11,063.99	-12,174.00	687,524.95
AR0219011002	2/28/14	Loan Payment	-4,515.10	-4,968.10	280,571.98
AR0219011003	2/28/14	Loan Payment	-3,676.82	-4,045.69	228,479.96
AR0219012002	2/28/14	Loan Payment	-16,977.91	-25,000.86	2,349,305.18
AR0219013001	2/28/14	Loan Payment	-15,570.50	-12,155.53	2,165,327.63
AR0219013002	2/28/14	Loan Payment	-4,750.32	-3,708.47	660,608.29
AR0219013003	2/28/14	Loan Payment	-15,570.50	-12,155.53	2,165,327.63
AR0219014001	2/28/14	Loan Payment	-32,413.92	-93,340.13	4,022,712.84



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PREPARATION DATE 5/13/14
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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
Performance Discount: 0.00000								
							\$0.00	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$3,776.61
Total Due:							\$4,828.78	\$3,776.61
AR0219013003	Actual/365	2.900000	2,165,327.63	3/1/14	6/1/14	92	\$15,827.66	
Performance Discount: 0.00000								
							\$0.00	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$12,378.88
Total Due:							\$15,827.66	\$12,378.88
AR0219014001	360/360	3.150000	4,022,712.84	3/1/14	6/1/14	90	\$31,678.86	
Performance Discount: 0.00000								
							\$0.00	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$94,075.19
Total Due:							\$31,678.86	\$94,075.19



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PERIOD 3/1/2014 to 6/1/2014
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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219012002	Actual/365	2.900000	2,349,305.18	3/1/14	6/1/14	92	\$17,172.46	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$25,385.24
			Total Due:				\$17,172.46	\$25,385.24
AR0219013001	Actual/365	2.900000	2,165,327.63	3/1/14	6/1/14	92	\$15,827.66	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$12,378.88
			Total Due:				\$15,827.66	\$12,378.88
AR0219013002	Actual/365	2.900000	660,608.29	3/1/14	6/1/14	92	\$4,828.78	



**National Rural Utilities
Cooperative Finance Corporation**

Created and Owned by America's Electric Cooperative Network

20701 Cooperative Way
Dulles, Virginia 20166
703-467-1800 | www.nrucfc.coop

COOPERATIVE

C & L ELECTRIC COOPERATIVE CORP.
900 CHURCH STREET
PO BOX 9
STAR CITY, AR 71667-0000

ID AR021
PERIOD 3/1/2014 to 6/1/2014
PREPARATION DATE 5/13/14
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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
Performance Discount: 0.12500								
							-214.85	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$12,370.31
Total Due:							\$10,871.49	\$12,370.31
AR0219011002	360/360	6.450000	280,571.98	3/1/14	6/1/14	90	\$4,524.22	
Performance Discount: 0.12500								
							-\$87.68	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$5,048.21
Total Due:							\$4,436.54	\$5,048.21
AR0219011003	360/360	6.450000	228,479.96	3/1/14	6/1/14	90	\$3,684.24	
Performance Discount: 0.12500								
							-\$71.40	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$4,110.93
Total Due:							\$3,612.84	\$4,110.93



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219008001	360/360	6.150000	232,203.90	3/1/14	6/1/14	90	\$3,570.14	
			Performance Discount: 0.12500				-\$72.56	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$24,254.05
			Total Due:				\$3,497.58	\$24,254.05
AR0219010001	360/360	6.150000	28,332.08	3/1/14	6/1/14	90	\$435.61	
			Performance Discount: 0.12500				-\$8.85	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$2,642.71
			Total Due:				\$426.76	\$2,642.71
AR0219011001	360/360	6.450000	687,524.95	3/1/14	6/1/14	90	\$11,086.34	



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Interest:

Previously Billed, Unpaid	\$0.00
Current Charges	\$108,635.97
Prior Accrual Adjustment	\$0.00
Overpayments Applied	\$0.00
Performance Discount	\$-455.34
Collateral Discount	\$0.00
Volume Discount	\$0.00
Interest Waivers	\$0.00

Total Interest Due \$108,180.63

Principal:

Previously Billed, Unpaid	\$0.00
Current Charges	\$196,421.01

Total Principal Due \$196,421.01

Remit This Amount By: 5/31/14 \$304,601.64

Please remit payment to CFC by bank wire transfer by the morning of the due date in immediately available funds.
The bank wire should read as follows:

Credit \$ to the account of NRUCFC # 52-97214 at JP Morgan Chase, New York, New York (ABA # 021 000 021)

If you find it necessary to make payment by check, please remit to:

PO Box 70890
Chicago, Illinois 60673-0890

For questions, please call Craig Freme
at (800) 424-2954.

The amount due includes all discounts.
If you are an ACH customer, your account will be
automatically debited on May 30, 2014.



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Loan Activity

	Date	Type	Interest	Principal/Fees	Principal Balance
AR0219008001	5/30/14	Loan Payment	-3,497.58	-24,254.05	207,949.85
AR0219010001	5/30/14	Loan Payment	-426.76	-2,642.71	25,689.37
AR0219011001	5/30/14	Loan Payment	-10,871.49	-12,370.31	675,154.64
AR0219011002	5/30/14	Loan Payment	-4,436.54	-5,048.21	275,523.77
AR0219011003	5/30/14	Loan Payment	-3,612.84	-4,110.93	224,369.03
AR0219012002	5/30/14	Loan Payment	-17,172.46	-25,385.24	2,323,919.94
AR0219013001	5/30/14	Loan Payment	-15,827.66	-12,378.88	2,152,948.75
AR0219013002	5/30/14	Loan Payment	-4,828.78	-3,776.61	656,831.68
AR0219013003	5/30/14	Loan Payment	-15,827.66	-12,378.88	2,152,948.75
AR0219014001	5/30/14	Loan Payment	-31,678.86	-94,075.19	3,928,637.65



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
Performance Discount: 0.00000 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due:								 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$3,846.01 \$3,846.01
AR0219013003	Actual/365	2.900000	2,152,948.75	6/1/14	9/1/14	92	\$15,737.17	
Performance Discount: 0.00000 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due:								 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$12,606.35 \$12,606.35
AR0219014001	360/360	3.150000	3,928,637.65	6/1/14	9/1/14	90	\$30,938.02	
Performance Discount: 0.00000 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due:								 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$94,816.03 \$94,816.03



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219012002	Actual/365	2.900000	2,323,919.94	6/1/14	9/1/14	92	\$16,986.90	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$25,775.54
			Total Due:				\$16,986.90	\$25,775.54
AR0219013001	Actual/365	2.900000	2,152,948.75	6/1/14	9/1/14	92	\$15,737.17	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$12,606.35
			Total Due:				\$15,737.17	\$12,606.35
AR0219013002	Actual/365	2.900000	656,831.68	6/1/14	9/1/14	92	\$4,801.17	



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
Performance Discount: 0.12500 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due:								
							-\$210.99	\$0.00
							\$0.00	\$0.00
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	\$0.00
							\$0.00	\$0.00
							\$0.00	\$12,569.78
							\$10,675.88	\$12,569.78
AR0219011002	360/360	6.450000	275,523.77	6/1/14	9/1/14	90	\$4,442.82	
Performance Discount: 0.12500 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due:								
							-\$86.10	\$0.00
							\$0.00	\$0.00
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	\$0.00
							\$0.00	\$0.00
							\$0.00	\$5,129.61
							\$4,356.72	\$5,129.61
AR0219011003	360/360	6.450000	224,369.03	6/1/14	9/1/14	90	\$3,617.95	
Performance Discount: 0.12500 Previously Billed, Unpaid: Prior Accrual Adjustment: Collateral Discount: Volume Discount: Interest Waivers: Overpayments Applied: One Time Fee: Conversion Fee Due: Principal Due: Total Due:								
							-\$70.12	\$0.00
							\$0.00	\$0.00
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	
							\$0.00	\$0.00
							\$0.00	\$0.00
							\$0.00	\$4,177.22
							\$3,547.83	\$4,177.22



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219008001	360/360	6.150000	207,949.85	6/1/14	9/1/14	90	\$3,197.23	
			Performance Discount: 0.12500				-\$64.98	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$24,626.96
			Total Due:				\$3,132.25	\$24,626.96
AR0219010001	360/360	6.150000	25,689.37	6/1/14	9/1/14	90	\$394.97	
			Performance Discount: 0.12500				-\$8.03	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$2,683.35
			Total Due:				\$386.94	\$2,683.35
AR0219011001	360/360	6.450000	675,154.64	6/1/14	9/1/14	90	\$10,886.87	



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Interest:

Previously Billed, Unpaid	\$0.00
Current Charges	\$106,740.27
Prior Accrual Adjustment	\$0.00
Overpayments Applied	\$0.00
Performance Discount	\$-440.22
Collateral Discount	\$0.00
Volume Discount	\$0.00
Interest Waivers	\$0.00

Total Interest Due \$106,300.05

Principal:

Previously Billed, Unpaid	\$0.00
Current Charges	\$198,837.20

Total Principal Due \$198,837.20

Remit This Amount By: 8/31/14 \$305,137.25

Please remit payment to CFC by bank wire transfer by the morning of the due date in immediately available funds.
The bank wire should read as follows:

Credit \$ to the account of NRUCFC # 52-97214 at JP Morgan Chase, New York, New York (ABA # 021 000 021)

If you find it necessary to make payment by check, please remit to:

PO Box 70890
Chicago, Illinois 60673-0890

For questions, please call Craig Freme
at (800) 424-2954.

The amount due includes all discounts.
If you are an ACH customer, your account will be
automatically debited on August 29, 2014.



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Loan Activity

Loan Activity	Date	Type	Interest	Principal/Fees	Principal Balance
AR0219008001	8/29/14	Loan Payment	-3,132.25	-24,626.96	183,322.89
AR0219010001	8/29/14	Loan Payment	-386.94	-2,683.35	23,006.02
AR0219011001	8/29/14	Loan Payment	-10,675.88	-12,569.78	662,584.86
AR0219011002	8/29/14	Loan Payment	-4,356.72	-5,129.61	270,394.16
AR0219011003	8/29/14	Loan Payment	-3,547.83	-4,177.22	220,191.81
AR0219012002	8/29/14	Loan Payment	-16,986.90	-25,775.54	2,298,144.40
AR0219013001	8/29/14	Loan Payment	-15,737.17	-12,606.35	2,140,342.40
AR0219013002	8/29/14	Loan Payment	-4,801.17	-3,846.01	652,985.67
AR0219013003	8/29/14	Loan Payment	-15,737.17	-12,606.35	2,140,342.40
AR0219014001	8/29/14	Loan Payment	-30,938.02	-94,816.03	3,833,821.62



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
			Performance Discount: 0.00000				\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$3,916.68
			Total Due:				\$4,721.18	\$3,916.68
AR0219013003	Actual/365	2.900000	2,140,342.40	9/1/14	12/1/14	91	\$15,474.97	
			Performance Discount: 0.00000				\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$12,837.99
			Total Due:				\$15,474.97	\$12,837.99
AR0219014001	360/360	3.150000	3,833,821.62	9/1/14	12/1/14	90	\$30,191.35	
			Performance Discount: 0.00000				\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$95,562.70
			Total Due:				\$30,191.35	\$95,562.70



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219012002	Actual/365	2.900000	2,298,144.40	9/1/14	12/1/14	91	\$16,615.90	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$26,171.84
			Total Due:				\$16,615.90	\$26,171.84
AR0219013001	Actual/365	2.900000	2,140,342.40	9/1/14	12/1/14	91	\$15,474.97	
			Performance Discount:	0.00000			\$0.00	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$12,837.99
			Total Due:				\$15,474.97	\$12,837.99
AR0219013002	Actual/365	2.900000	652,985.67	9/1/14	12/1/14	91	\$4,721.18	



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Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
Performance Discount: 0.12500								
							-\$207.06	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$12,772.47
Total Due:							\$10,477.12	\$12,772.47
AR0219011002	360/360	6.450000	270,394.16	9/1/14	12/1/14	90	\$4,360.11	
Performance Discount: 0.12500								
							-\$84.50	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$5,212.32
Total Due:							\$4,275.61	\$5,212.32
AR0219011003	360/360	6.450000	220,191.81	9/1/14	12/1/14	90	\$3,550.59	
Performance Discount: 0.12500								
							-\$68.81	
Previously Billed, Unpaid:							\$0.00	\$0.00
Prior Accrual Adjustment:							\$0.00	
Collateral Discount:							\$0.00	
Volume Discount:							\$0.00	
Interest Waivers:							\$0.00	
Overpayments Applied:							\$0.00	
One Time Fee:								\$0.00
Conversion Fee Due:								\$0.00
Principal Due:								\$4,244.58
Total Due:							\$3,481.78	\$4,244.58



**National Rural Utilities
Cooperative Finance Corporation**

Created and Owned by America's Electric Cooperative Network

20701 Cooperative Way
Dulles, Virginia 20166
703-467-1800 | www.nrucfc.coop

COOPERATIVE

C & L ELECTRIC COOPERATIVE CORP.
900 CHURCH STREET
PO BOX 9
STAR CITY, AR 71667-0000

ID AR021
PERIOD 9/1/2014 to 12/1/2014
PREPARATION DATE 11/13/14
Page 2 of 6

Interest and Principal Detail

Loan ID	Basis	Int Rate	Prin Balance	From	To	Days	Interest	Principal /Fees
AR0219008001	360/360	6.150000	183,322.89	9/1/14	12/1/14	90	\$2,818.59	
			Performance Discount: 0.12500				-\$57.29	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$25,005.60
			Total Due:				\$2,761.30	\$25,005.60
AR0219010001	360/360	6.150000	23,006.02	9/1/14	12/1/14	90	\$353.72	
			Performance Discount: 0.12500				-\$7.19	
			Previously Billed, Unpaid:				\$0.00	\$0.00
			Prior Accrual Adjustment:				\$0.00	
			Collateral Discount:				\$0.00	
			Volume Discount:				\$0.00	
			Interest Waivers:				\$0.00	
			Overpayments Applied:				\$0.00	
			One Time Fee:					\$0.00
			Conversion Fee Due:					\$0.00
			Principal Due:					\$2,724.60
			Total Due:				\$346.53	\$2,724.60
AR0219011001	360/360	6.450000	662,584.86	9/1/14	12/1/14	90	\$10,684.18	



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PREPARATION DATE 11/13/14

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Interest:

Previously Billed, Unpaid	\$0.00
Current Charges	\$104,245.56
Prior Accrual Adjustment	\$0.00
Overpayments Applied	\$0.00
Performance Discount	\$-424.85
Collateral Discount	\$0.00
Volume Discount	\$0.00
Interest Waivers	\$0.00

Total Interest Due \$103,820.71

Principal:

Previously Billed, Unpaid	\$0.00
Current Charges	\$201,286.77

Total Principal Due \$201,286.77

Remit This Amount By: 11/30/14 \$305,107.48

Please remit payment to CFC by bank wire transfer by the morning of the due date in immediately available funds.
The bank wire should read as follows:

Credit \$ to the account of NRUCFC # 52-97214 at JP Morgan Chase, New York, New York (ABA # 021 000 021)

If you find it necessary to make payment by check, please remit to:

PO Box 70890
Chicago, Illinois 60673-0890

For questions, please call Shannon Gates
at (800) 424-2954.

The amount due includes all discounts.
If you are an ACH customer, your account will be
automatically debited on November 28, 2014.

United States Department of Agriculture
Rural Development
Washington, D.C. 20250
Rural Electric And Telephone
Statement of Loan Account and
Transactions for Three Month Period Ending February 28, 2014

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C AND L ELEC COOP CORP
P O DRAWER 9
STAR CITY, AR 71667-0009

Reference Number: 050021

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B330	5.0000	11/30/13	Beginning Balance		\$0.00		\$228,642.86
1B330		02/28/14	Current Interest	\$2,815.89			
1B330		02/28/14	Principal	\$22,092.32			
1B330		02/28/14	Ending Balance		\$0.00		\$206,550.54
1B332	5.0000	11/30/13	Beginning Balance		\$0.00		\$83,911.94
1B332		02/28/14	Current Interest	\$1,033.31			
1B332		02/28/14	Principal	\$9,005.38			
1B332		02/28/14	Ending Balance		\$0.00		\$74,906.56
1B333	5.0000	11/30/13	Beginning Balance		\$0.00		\$144,048.23
1B333		02/28/14	Current Interest	\$1,774.08			
1B333		02/28/14	Principal	\$13,729.59			
1B333		02/28/14	Ending Balance		\$0.00		\$130,318.64
1B340	5.0000	11/30/13	Beginning Balance		\$0.00		\$10,167.17
1B340		02/28/14	Current Interest	\$125.23			
1B340		02/28/14	Principal	\$888.07			
1B340		02/28/14	Ending Balance		\$0.00		\$9,279.10
1B341	5.0000	11/30/13	Beginning Balance		\$0.00		\$18,355.39
1B341		02/28/14	Current Interest	\$226.09			
1B341		02/28/14	Principal	\$1,583.90			
1B341		02/28/14	Ending Balance		\$0.00		\$16,771.49
1B343	5.0000	11/30/13	Beginning Balance		\$0.00		\$28,594.98
1B343		02/28/14	Current Interest	\$352.21			
1B343		02/28/14	Principal	\$2,514.29			
1B343		02/28/14	Ending Balance		\$0.00		\$26,080.69
1B350	5.0000	11/30/13	Beginning Balance		\$0.00		\$1,237,265.02
1B350		12/31/13	Current Interest	\$5,253.05			
1B350		12/31/13	Principal	\$7,749.50			
1B350		01/31/14	Current Interest	\$5,221.23			
1B350		01/31/14	Principal	\$7,781.32			
1B350		02/28/14	Current Interest	\$4,686.10			
1B350		02/28/14	Principal	\$8,316.45			
1B350		02/28/14	Ending Balance		\$0.00		\$1,213,417.75

Rural Electric And Telephone
Statement of Loan Account and Transactions for Three Month Period Ending February 28, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B352	5.0000	11/30/13	Beginning Balance		\$0.00		\$1,068,032.85
1B352		12/31/13	Current Interest	\$4,534.55			
1B352		12/31/13	Principal	\$6,689.52			
1B352		01/31/14	Current Interest	\$4,507.08			
1B352		01/31/14	Principal	\$6,716.99			
1B352		02/28/14	Current Interest	\$4,045.14			
1B352		02/28/14	Principal	\$7,178.93			
1B352		02/28/14	Ending Balance		\$0.00		\$1,047,447.41
1B353	5.0000	11/30/13	Beginning Balance		\$0.00		\$174,204.91
1B353		12/31/13	Current Interest	\$739.62			
1B353		12/31/13	Principal	\$1,083.58			
1B353		01/31/14	Current Interest	\$735.18			
1B353		01/31/14	Principal	\$1,088.02			
1B353		02/28/14	Current Interest	\$659.85			
1B353		02/28/14	Principal	\$1,163.35			
1B353		02/28/14	Ending Balance		\$0.00		\$170,869.96
1B360	5.0000	11/30/13	Beginning Balance		\$0.00		\$2,463,598.38
1B360		12/31/13	Current Interest	\$10,460.53			
1B360		12/31/13	Principal	\$9,376.76			
1B360		01/31/14	Current Interest	\$10,422.03			
1B360		01/31/14	Principal	\$9,415.26			
1B360		02/28/14	Current Interest	\$9,377.34			
1B360		02/28/14	Principal	\$10,459.95			
1B360		02/28/14	Ending Balance		\$0.00		\$2,434,346.41
1B361	5.0000	11/30/13	Beginning Balance		\$0.00		\$120,708.10
1B361		12/31/13	Current Interest	\$512.54			
1B361		12/31/13	Principal	\$459.42			
1B361		01/31/14	Current Interest	\$510.64			
1B361		01/31/14	Principal	\$461.32			
1B361		02/28/14	Current Interest	\$459.46			
1B361		02/28/14	Principal	\$512.50			
1B361		02/28/14	Ending Balance		\$0.00		\$119,274.86
1B366	5.0000	11/30/13	Beginning Balance		\$0.00		\$2,037,218.23
1B366		12/31/13	Current Interest	\$8,650.11			
1B366		12/31/13	Principal	\$7,710.99			
1B366		01/31/14	Current Interest	\$8,618.45			
1B366		01/31/14	Principal	\$7,742.65			
1B366		02/28/14	Current Interest	\$7,754.71			
1B366		02/28/14	Principal	\$8,606.39			
1B366		02/28/14	Ending Balance		\$0.00		\$2,013,158.20

Rural Electric And Telephone Reference Number: 050021
Statement of Loan Account and Transactions for Three Month Period Ending February 28, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B367	5.0000	11/30/13	Beginning Balance		\$0.00		\$619,018.75
1B367		12/31/13	Current Interest	\$2,628.38			
1B367		12/31/13	Principal	\$2,343.02			
1B367		01/31/14	Current Interest	\$2,618.75			
1B367		01/31/14	Principal	\$2,352.65			
1B367		02/28/14	Current Interest	\$2,356.31			
1B367		02/28/14	Principal	\$2,615.09			
1B367		02/28/14	Ending Balance		\$0.00		\$611,707.99
1B370	3.2500	11/30/13	Beginning Balance		\$0.00		\$3,538,298.45
1B370		12/31/13	Current Interest	\$9,765.73			
1B370		12/31/13	Principal	\$10,304.01			
1B370		01/31/14	Current Interest	\$9,738.24			
1B370		01/31/14	Principal	\$10,331.50			
1B370		02/28/14	Current Interest	\$8,770.06			
1B370		02/28/14	Principal	\$11,299.68			
1B370		02/28/14	Ending Balance		\$0.00		\$3,506,363.26
1B375	5.6250	11/30/13	Beginning Balance		\$0.00		\$3,103,631.14
1B375		12/31/13	Current Interest	\$14,826.12			
1B375		12/31/13	Principal	\$7,069.55			
1B375		01/31/14	Current Interest	\$14,793.50			
1B375		01/31/14	Principal	\$7,102.17			
1B375		02/28/14	Current Interest	\$13,331.23			
1B375		02/28/14	Principal	\$8,564.44			
1B375		02/28/14	Ending Balance		\$0.00		\$3,080,894.98
1B376	5.2500	11/30/13	Beginning Balance		\$0.00		\$577,685.16
1B376		12/31/13	Current Interest	\$2,575.64			
1B376		12/31/13	Principal	\$1,331.26			
1B376		01/31/14	Current Interest	\$2,569.91			
1B376		01/31/14	Principal	\$1,336.99			
1B376		02/28/14	Current Interest	\$2,315.82			
1B376		02/28/14	Principal	\$1,591.08			
1B376		02/28/14	Ending Balance		\$0.00		\$573,425.83
1B380	0.1500	11/30/13	Beginning Balance		\$0.00		\$3,473,802.79
1B380		12/31/13	Current Interest	\$442.50			
1B380		12/31/13	Principal	\$12,572.44			
1B380		01/31/14	Current Interest	\$440.95			
1B380		01/31/14	Principal	\$12,573.99			
1B380		02/28/14	Current Interest	\$396.83			
1B380		02/28/14	Principal	\$12,618.11			
1B380		02/28/14	Ending Balance		\$0.00		\$3,436,038.25

Rural Electric And Telephone

Statement of Loan Account and Transactions for Three Month Period Ending February 28, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B390	4.7300	11/30/13	Beginning Balance		\$0.00		\$11,759,103.78
1B390		12/31/13	Current Interest	\$47,236.77			
1B390		12/31/13	Principal	\$18,683.23			
1B390		01/31/14	Current Interest	\$47,164.32			
1B390		01/31/14	Principal	\$18,755.68			
1B390		02/28/14	Current Interest	\$42,531.98			
1B390		02/28/14	Principal	\$23,388.02			
1B390		02/28/14	Ending Balance		\$0.00		\$11,698,276.85
1B391	4.4400	11/30/13	Beginning Balance		\$0.00		\$9,072,248.22
1B391		12/31/13	Current Interest	\$34,209.11			
1B391		12/31/13	Principal	\$15,102.02			
1B391		01/31/14	Current Interest	\$34,154.13			
1B391		01/31/14	Principal	\$15,157.00			
1B391		02/28/14	Current Interest	\$30,797.26			
1B391		02/28/14	Principal	\$18,513.87			
1B391		02/28/14	Ending Balance		\$0.00		\$9,023,475.33
1B392	4.1900	11/30/13	Beginning Balance		\$0.00		\$257,731.43
1B392		12/31/13	Current Interest	\$917.11			
1B392		12/31/13	Principal	\$447.20			
1B392		01/31/14	Current Interest	\$915.58			
1B392		01/31/14	Principal	\$448.73			
1B392		02/28/14	Current Interest	\$825.53			
1B392		02/28/14	Principal	\$538.78			
1B392		02/28/14	Ending Balance		\$0.00		\$256,296.72
Balance as of February 28, 2014					\$0.00		\$39,648,900.82

Federal Finance Bank

Statement of Loan Account and Transactions for Three Month Period Ending March 31, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
H0010	4.0660	01/01/14	Beginning Balance				\$5,911,529.22
H0010		03/31/14	Current Interest	\$59,267.53			
H0010		03/31/14	Principal	\$23,502.33			
H0010		03/31/14	Note Sect 9 Interest	\$1,822.05			
H0010	4.0660	03/31/14	Ending Balance				\$5,888,026.89
H0015	3.3780	01/01/14	Beginning Balance				\$7,000,000.00
H0015		03/31/14	Current Interest	\$58,305.21			
H0015		03/31/14	Principal	\$31,371.64			
H0015		03/31/14	Note Sect 9 Interest	\$2,157.53			
H0015	3.3780	03/31/14	Ending Balance				\$6,968,628.36
Balance as of March 31, 2014							\$12,856,655.25

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Reference Number: 050021

Note Designation	Loan Designation	Note Date	Note Amount	Unadvanced Amount
00002935	BK8	02/01/11	\$13,000,000.00	\$0.00



United States Department of Agriculture
Rural Development
Washington, D.C. 20250
Rural Electric And Telephone
Statement of Loan Account and
Transactions for Three Month Period Ending May 31, 2014

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C AND L ELEC COOP CORP
P O DRAWER 9
STAR CITY, AR 71667-0009

Reference Number: 050021

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B330	5.0000	02/28/14	Beginning Balance		\$0.00		\$206,550.54
1B330		05/30/14	Current Interest	\$2,603.10			
1B330		05/30/14	Principal	\$22,305.11			
1B330		05/31/14	Ending Balance		\$0.00		\$184,245.43
1B332	5.0000	02/28/14	Beginning Balance		\$0.00		\$74,906.56
1B332		05/30/14	Current Interest	\$944.03			
1B332		05/30/14	Principal	\$9,094.66			
1B332		05/31/14	Ending Balance		\$0.00		\$65,811.90
1B333	5.0000	02/28/14	Beginning Balance		\$0.00		\$130,318.64
1B333		05/30/14	Current Interest	\$1,642.38			
1B333		05/30/14	Principal	\$13,861.29			
1B333		05/31/14	Ending Balance		\$0.00		\$116,457.35
1B340	5.0000	02/28/14	Beginning Balance		\$0.00		\$9,279.10
1B340		05/30/14	Current Interest	\$116.94			
1B340		05/30/14	Principal	\$896.36			
1B340		05/31/14	Ending Balance		\$0.00		\$8,382.74
1B341	5.0000	02/28/14	Beginning Balance		\$0.00		\$16,771.49
1B341		05/30/14	Current Interest	\$211.37			
1B341		05/30/14	Principal	\$1,598.62			
1B341		05/31/14	Ending Balance		\$0.00		\$15,172.87
1B343	5.0000	02/28/14	Beginning Balance		\$0.00		\$26,080.69
1B343		05/30/14	Current Interest	\$328.69			
1B343		05/30/14	Principal	\$2,537.81			
1B343		05/31/14	Ending Balance		\$0.00		\$23,542.88
1B350	5.0000	02/28/14	Beginning Balance		\$0.00		\$1,213,417.75
1B350		03/31/14	Current Interest	\$5,152.87			
1B350		03/31/14	Principal	\$7,849.68			
1B350		04/30/14	Current Interest	\$4,954.39			
1B350		04/30/14	Principal	\$8,048.16			
1B350		05/30/14	Current Interest	\$5,085.36			
1B350		05/30/14	Principal	\$7,917.19			
1B350		05/31/14	Ending Balance		\$0.00		\$1,189,602.72

Rural Electric And Telephone

Statement of Loan Account and Transactions for Three Month Period Ending May 31, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B352	5.0000	02/28/14	Beginning Balance		\$0.00		\$1,047,447.41
1B352		03/31/14	Current Interest	\$4,448.07			
1B352		03/31/14	Principal	\$6,776.00			
1B352		04/30/14	Current Interest	\$4,276.73			
1B352		04/30/14	Principal	\$6,947.34			
1B352		05/30/14	Current Interest	\$4,389.79			
1B352		05/30/14	Principal	\$6,834.28			
1B352		05/31/14	Ending Balance		\$0.00		\$1,026,889.79
1B353	5.0000	02/28/14	Beginning Balance		\$0.00		\$170,869.96
1B353		03/31/14	Current Interest	\$725.61			
1B353		03/31/14	Principal	\$1,097.59			
1B353		04/30/14	Current Interest	\$697.70			
1B353		04/30/14	Principal	\$1,125.50			
1B353		05/30/14	Current Interest	\$716.17			
1B353		05/30/14	Principal	\$1,107.03			
1B353		05/31/14	Ending Balance		\$0.00		\$167,539.84
1B360	5.0000	02/28/14	Beginning Balance		\$0.00		\$2,434,346.41
1B360		03/31/14	Current Interest	\$10,337.64			
1B360		03/31/14	Principal	\$9,499.65			
1B360		04/30/14	Current Interest	\$9,965.12			
1B360		04/30/14	Principal	\$9,872.17			
1B360		05/30/14	Current Interest	\$10,255.37			
1B360		05/30/14	Principal	\$9,581.92			
1B360		05/31/14	Ending Balance		\$0.00		\$2,405,392.67
1B361	5.0000	02/28/14	Beginning Balance		\$0.00		\$119,274.86
1B361		03/31/14	Current Interest	\$506.51			
1B361		03/31/14	Principal	\$465.45			
1B361		04/30/14	Current Interest	\$488.26			
1B361		04/30/14	Principal	\$483.70			
1B361		05/30/14	Current Interest	\$502.48			
1B361		05/30/14	Principal	\$469.48			
1B361		05/31/14	Ending Balance		\$0.00		\$117,856.23
1B366	5.0000	02/28/14	Beginning Balance		\$0.00		\$2,013,158.20
1B366		03/31/14	Current Interest	\$8,549.03			
1B366		03/31/14	Principal	\$7,812.07			
1B366		04/30/14	Current Interest	\$8,241.15			
1B366		04/30/14	Principal	\$8,119.95			
1B366		05/30/14	Current Interest	\$8,481.37			
1B366		05/30/14	Principal	\$7,879.73			
1B366		05/31/14	Ending Balance		\$0.00		\$1,989,346.45

Rural Electric And Telephone
Statement of Loan Account and Transactions for Three Month Period Ending May 31, 2014

Reference Number: 050021

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B367	5.0000	02/28/14	Beginning Balance		\$0.00		\$611,707.99
1B367		03/31/14	Current Interest	\$2,597.66			
1B367		03/31/14	Principal	\$2,373.74			
1B367		04/30/14	Current Interest	\$2,504.12			
1B367		04/30/14	Principal	\$2,467.28			
1B367		05/30/14	Current Interest	\$2,577.10			
1B367		05/30/14	Principal	\$2,394.30			
1B367		05/31/14	Ending Balance		\$0.00		\$604,472.67
1B370	3.2500	02/28/14	Beginning Balance		\$0.00		\$3,506,363.26
1B370		03/31/14	Current Interest	\$9,678.52			
1B370		03/31/14	Principal	\$10,391.22			
1B370		04/30/14	Current Interest	\$9,338.55			
1B370		04/30/14	Principal	\$10,731.19			
1B370		05/30/14	Current Interest	\$9,620.23			
1B370		05/30/14	Principal	\$10,449.51			
1B370		05/31/14	Ending Balance		\$0.00		\$3,474,791.34
1B375	5.6250	02/28/14	Beginning Balance		\$0.00		\$3,080,894.98
1B375		03/31/14	Current Interest	\$14,718.65			
1B375		03/31/14	Principal	\$7,177.02			
1B375		04/30/14	Current Interest	\$14,210.68			
1B375		04/30/14	Principal	\$7,684.99			
1B375		05/30/14	Current Interest	\$14,647.66			
1B375		05/30/14	Principal	\$7,248.01			
1B375		05/31/14	Ending Balance		\$0.00		\$3,058,784.96
1B376	5.2500	02/28/14	Beginning Balance		\$0.00		\$573,425.83
1B376		03/31/14	Current Interest	\$2,556.85			
1B376		03/31/14	Principal	\$1,350.05			
1B376		04/30/14	Current Interest	\$2,468.55			
1B376		04/30/14	Principal	\$1,438.35			
1B376		05/30/14	Current Interest	\$2,544.41			
1B376		05/30/14	Principal	\$1,362.49			
1B376		05/31/14	Ending Balance		\$0.00		\$569,274.94
1B380	0.1500	02/28/14	Beginning Balance		\$0.00		\$3,436,038.25
1B380		03/31/14	Current Interest	\$437.74			
1B380		03/31/14	Principal	\$12,577.20			
1B380		04/30/14	Current Interest	\$422.07			
1B380		04/30/14	Principal	\$12,592.87			
1B380		05/30/14	Current Interest	\$434.54			
1B380		05/30/14	Principal	\$12,580.40			
1B380		05/31/14	Ending Balance		\$0.00		\$3,398,287.78



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Statement of Loan Account and Transactions for Three Month Period Ending May 31, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B390	4.7300	02/28/14	Beginning Balance		\$0.00		\$11,698,276.85
1B390		03/31/14	Current Interest	\$46,995.03			
1B390		03/31/14	Principal	\$18,924.97			
1B390		04/30/14	Current Interest	\$45,405.47			
1B390		04/30/14	Principal	\$20,514.53			
1B390		05/30/14	Current Interest	\$46,836.58			
1B390		05/30/14	Principal	\$19,083.42			
1B390		05/31/14	Ending Balance		\$0.00		\$11,639,753.93
1B391	4.4400	02/28/14	Beginning Balance		\$0.00		\$9,023,475.33
1B391		03/31/14	Current Interest	\$34,027.15			
1B391		03/31/14	Principal	\$15,283.98			
1B391		04/30/14	Current Interest	\$32,873.73			
1B391		04/30/14	Principal	\$16,437.40			
1B391		05/30/14	Current Interest	\$33,907.54			
1B391		05/30/14	Principal	\$15,403.59			
1B391		05/31/14	Ending Balance		\$0.00		\$8,976,350.36
1B392	4.1900	02/28/14	Beginning Balance		\$0.00		\$256,296.72
1B392		03/31/14	Current Interest	\$912.06			
1B392		03/31/14	Principal	\$452.25			
1B392		04/30/14	Current Interest	\$881.09			
1B392		04/30/14	Principal	\$483.22			
1B392		05/30/14	Current Interest	\$908.74			
1B392		05/30/14	Principal	\$455.57			
1B392		05/31/14	Ending Balance		\$0.00		\$254,905.68
Balance as of May 31, 2014					\$0.00		\$39,286,862.53

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Note Designation	Loan Designation	Note Date	Note Amount	Unadvanced Amount
00002935	BK8	02/01/11	\$13,000,000.00	\$0.00

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Statement of Loan Account and Transactions for Three Month Period Ending June 30, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
H0010	4.0660	04/01/14	Beginning Balance				\$5,888,026.89
H0010		06/30/14	Current Interest	\$59,687.82			
H0010		06/30/14	Principal	\$23,082.04			
H0010		06/30/14	Note Sect 9 Interest	\$1,834.97			
H0010	4.0660	06/30/14	Ending Balance				\$5,864,944.85
H0015	3.3780	04/01/14	Beginning Balance				\$6,968,628.36
H0015		06/30/14	Current Interest	\$58,688.83			
H0015		06/30/14	Principal	\$30,988.02			
H0015		06/30/14	Note Sect 9 Interest	\$2,171.73			
H0015	3.3780	06/30/14	Ending Balance				\$6,937,640.34
Balance as of June 30, 2014							\$12,802,585.19

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C AND L ELEC COOP CORP
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STAR CITY, AR 71667-0009

Reference Number: 050021



Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B330	5.0000	05/31/14	Beginning Balance		\$0.00		\$184,245.43
1B330		08/29/14	Current Interest	\$2,318.95			
1B330		08/29/14	Principal	\$22,589.26			
1B330		08/31/14	Ending Balance		\$0.00		\$161,656.17
1B332	5.0000	05/31/14	Beginning Balance		\$0.00		\$65,811.90
1B332		08/29/14	Current Interest	\$828.17			
1B332		08/29/14	Principal	\$9,210.52			
1B332		08/31/14	Ending Balance		\$0.00		\$56,601.38
1B333	5.0000	05/31/14	Beginning Balance		\$0.00		\$116,457.35
1B333		08/29/14	Current Interest	\$1,465.78			
1B333		08/29/14	Principal	\$14,037.89			
1B333		08/31/14	Ending Balance		\$0.00		\$102,419.46
1B340	5.0000	05/31/14	Beginning Balance		\$0.00		\$8,382.74
1B340		08/29/14	Current Interest	\$105.52			
1B340		08/29/14	Principal	\$907.78			
1B340		08/31/14	Ending Balance		\$0.00		\$7,474.96
1B341	5.0000	05/31/14	Beginning Balance		\$0.00		\$15,172.87
1B341		08/29/14	Current Interest	\$191.00			
1B341		08/29/14	Principal	\$1,618.99			
1B341		08/31/14	Ending Balance		\$0.00		\$13,553.88
1B343	5.0000	05/31/14	Beginning Balance		\$0.00		\$23,542.88
1B343		08/29/14	Current Interest	\$296.35			
1B343		08/29/14	Principal	\$2,570.15			
1B343		08/31/14	Ending Balance		\$0.00		\$20,972.73
1B350	5.0000	05/31/14	Beginning Balance		\$0.00		\$1,189,602.72
1B350		06/30/14	Current Interest	\$4,887.70			
1B350		06/30/14	Principal	\$8,114.85			
1B350		07/31/14	Current Interest	\$5,017.28			
1B350		07/31/14	Principal	\$7,985.27			
1B350		08/29/14	Current Interest	\$4,983.37			
1B350		08/29/14	Principal	\$8,019.18			
1B350		08/31/14	Ending Balance		\$0.00		\$1,165,483.42

Rural Electric And Telephone

Statement of Loan Account and Transactions for Three Month Period Ending August 31, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B352	5.0000	05/31/14	Beginning Balance		\$0.00		\$1,026,889.79
1B352		06/30/14	Current Interest	\$4,219.15			
1B352		06/30/14	Principal	\$7,004.92			
1B352		07/31/14	Current Interest	\$4,331.02			
1B352		07/31/14	Principal	\$6,893.05			
1B352		08/29/14	Current Interest	\$4,301.74			
1B352		08/29/14	Principal	\$6,922.33			
1B352		08/31/14	Ending Balance		\$0.00		\$1,006,069.49
1B353	5.0000	05/31/14	Beginning Balance		\$0.00		\$167,539.84
1B353		06/30/14	Current Interest	\$688.38			
1B353		06/30/14	Principal	\$1,134.82			
1B353		07/31/14	Current Interest	\$706.65			
1B353		07/31/14	Principal	\$1,116.55			
1B353		08/29/14	Current Interest	\$701.90			
1B353		08/29/14	Principal	\$1,121.30			
1B353		08/31/14	Ending Balance		\$0.00		\$164,167.17
1B360	5.0000	05/31/14	Beginning Balance		\$0.00		\$2,405,392.67
1B360		06/30/14	Current Interest	\$9,883.86			
1B360		06/30/14	Principal	\$9,953.43			
1B360		07/31/14	Current Interest	\$10,172.42			
1B360		07/31/14	Principal	\$9,664.87			
1B360		08/29/14	Current Interest	\$10,131.36			
1B360		08/29/14	Principal	\$9,705.93			
1B360		08/31/14	Ending Balance		\$0.00		\$2,376,068.44
1B361	5.0000	05/31/14	Beginning Balance		\$0.00		\$117,856.23
1B361		06/30/14	Current Interest	\$484.28			
1B361		06/30/14	Principal	\$487.68			
1B361		07/31/14	Current Interest	\$498.41			
1B361		07/31/14	Principal	\$473.55			
1B361		08/29/14	Current Interest	\$496.40			
1B361		08/29/14	Principal	\$475.56			
1B361		08/31/14	Ending Balance		\$0.00		\$116,419.44
1B366	5.0000	05/31/14	Beginning Balance		\$0.00		\$1,989,346.45
1B366		06/30/14	Current Interest	\$8,174.32			
1B366		06/30/14	Principal	\$8,186.78			
1B366		07/31/14	Current Interest	\$8,413.14			
1B366		07/31/14	Principal	\$7,947.96			
1B366		08/29/14	Current Interest	\$8,379.39			
1B366		08/29/14	Principal	\$7,981.71			
1B366		08/31/14	Ending Balance		\$0.00		\$1,965,230.00

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Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B367	5.0000	05/31/14	Beginning Balance		\$0.00		\$604,472.67
1B367		06/30/14	Current Interest	\$2,483.81			
1B367		06/30/14	Principal	\$2,487.59			
1B367		07/31/14	Current Interest	\$2,556.37			
1B367		07/31/14	Principal	\$2,415.03			
1B367		08/29/14	Current Interest	\$2,546.11			
1B367		08/29/14	Principal	\$2,425.29			
1B367		08/31/14	Ending Balance		\$0.00		\$597,144.76
1B370	3.2500	05/31/14	Beginning Balance		\$0.00		\$3,474,791.34
1B370		06/30/14	Current Interest	\$9,281.04			
1B370		06/30/14	Principal	\$10,788.70			
1B370		07/31/14	Current Interest	\$9,561.60			
1B370		07/31/14	Principal	\$10,508.14			
1B370		08/29/14	Current Interest	\$9,532.59			
1B370		08/29/14	Principal	\$10,537.15			
1B370		08/31/14	Ending Balance		\$0.00		\$3,442,957.35
1B375	5.6250	05/31/14	Beginning Balance		\$0.00		\$3,058,784.96
1B375		06/30/14	Current Interest	\$14,140.52			
1B375		06/30/14	Principal	\$7,755.15			
1B375		07/31/14	Current Interest	\$14,575.98			
1B375		07/31/14	Principal	\$7,319.69			
1B375		08/29/14	Current Interest	\$14,541.01			
1B375		08/29/14	Principal	\$7,354.66			
1B375		08/31/14	Ending Balance		\$0.00		\$3,036,355.46
1B376	5.2500	05/31/14	Beginning Balance		\$0.00		\$569,274.94
1B376		06/30/14	Current Interest	\$2,456.26			
1B376		06/30/14	Principal	\$1,450.64			
1B376		07/31/14	Current Interest	\$2,531.88			
1B376		07/31/14	Principal	\$1,375.02			
1B376		08/29/14	Current Interest	\$2,525.75			
1B376		08/29/14	Principal	\$1,381.15			
1B376		08/31/14	Ending Balance		\$0.00		\$565,068.13
1B380	0.1100	05/31/14	Beginning Balance		\$0.00		\$3,398,287.78
1B380		06/30/14	Current Interest	\$418.92			
1B380		06/30/14	Principal	\$12,596.02			
1B380		06/30/14	Short Term Maturity	(\$3,385,691.76)			
1B380		06/30/14	Short Term Maturity	\$3,385,691.76			
1B380		07/31/14	Current Interest	\$316.31			
1B380		07/31/14	Principal	\$12,617.03			
1B380		08/29/14	Current Interest	\$315.12			
1B380		08/29/14	Principal	\$12,618.22			
1B380		08/31/14	Ending Balance		\$0.00		\$3,360,456.51



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Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B390	4.7300	05/31/14	Beginning Balance		\$0.00		\$11,639,753.93
1B390		06/30/14	Current Interest	\$45,249.07			
1B390		06/30/14	Principal	\$20,670.93			
1B390		07/31/14	Current Interest	\$46,676.87			
1B390		07/31/14	Principal	\$19,243.13			
1B390		08/29/14	Current Interest	\$46,599.58			
1B390		08/29/14	Principal	\$19,320.42			
1B390		08/31/14	Ending Balance		\$0.00		\$11,580,519.45
1B391	4.4400	05/31/14	Beginning Balance		\$0.00		\$8,976,350.36
1B391		06/30/14	Current Interest	\$32,755.66			
1B391		06/30/14	Principal	\$16,555.47			
1B391		07/31/14	Current Interest	\$33,787.02			
1B391		07/31/14	Principal	\$15,524.11			
1B391		08/29/14	Current Interest	\$33,728.48			
1B391		08/29/14	Principal	\$15,582.65			
1B391		08/31/14	Ending Balance		\$0.00		\$8,928,688.13
1B392	4.1900	05/31/14	Beginning Balance		\$0.00		\$254,905.68
1B392		06/30/14	Current Interest	\$877.81			
1B392		06/30/14	Principal	\$486.50			
1B392		07/31/14	Current Interest	\$905.38			
1B392		07/31/14	Principal	\$458.93			
1B392		08/29/14	Current Interest	\$903.75			
1B392		08/29/14	Principal	\$460.56			
1B392		08/31/14	Ending Balance		\$0.00		\$253,499.69
Balance as of August 31, 2014					\$0.00		\$38,920,806.02

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Reference Number: 050021

Note Designation	Loan Designation	Note Date	Note Amount	Unadvanced Amount
00002935	BK8	02/01/11	\$13,000,000.00	\$0.00
00003375	BL8	05/01/14	\$32,644,000.00	\$32,644,000.00



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Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
H0010	4.0660	07/01/14	Beginning Balance				\$5,864,944.85
H0010		09/30/14	Current Interest	\$60,107.17			
H0010		09/30/14	Principal	\$22,662.69			
H0010		09/30/14	Note Sect 9 Interest	\$1,847.86			
H0010	4.0660	09/30/14	Ending Balance				\$5,842,282.16
H0015	3.3780	07/01/14	Beginning Balance				\$6,937,640.34
H0015		09/30/14	Current Interest	\$59,069.92			
H0015		09/30/14	Principal	\$30,606.93			
H0015		09/30/14	Note Sect 9 Interest	\$2,185.83			
H0015	3.3780	09/30/14	Ending Balance				\$6,907,033.41
Balance as of September 30, 2014							\$12,749,315.57

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C AND L ELEC COOP CORP
P O DRAWER 9
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Reference Number: 050021

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B330	5.0000	08/31/14	Beginning Balance		\$0.00		\$161,656.17
1B330		11/28/14	Current Interest	\$2,008.97			
1B330		11/28/14	Principal	\$22,899.24			
1B330		11/30/14	Ending Balance		\$0.00		\$138,756.93
1B332	5.0000	08/31/14	Beginning Balance		\$0.00		\$56,601.38
1B332		11/28/14	Current Interest	\$703.05			
1B332		11/28/14	Principal	\$9,335.64			
1B332		11/30/14	Ending Balance		\$0.00		\$47,265.74
1B333	5.0000	08/31/14	Beginning Balance		\$0.00		\$102,419.46
1B333		11/28/14	Current Interest	\$1,272.89			
1B333		11/28/14	Principal	\$14,230.78			
1B333		11/30/14	Ending Balance		\$0.00		\$88,188.68
1B340	5.0000	08/31/14	Beginning Balance		\$0.00		\$7,474.96
1B340		11/28/14	Current Interest	\$92.94			
1B340		11/28/14	Principal	\$920.36			
1B340		11/30/14	Ending Balance		\$0.00		\$6,554.60
1B341	5.0000	08/31/14	Beginning Balance		\$0.00		\$13,553.88
1B341		11/28/14	Current Interest	\$168.51			
1B341		11/28/14	Principal	\$1,641.48			
1B341		11/30/14	Ending Balance		\$0.00		\$11,912.40
1B343	5.0000	08/31/14	Beginning Balance		\$0.00		\$20,972.73
1B343		11/28/14	Current Interest	\$260.74			
1B343		11/28/14	Principal	\$2,605.76			
1B343		11/30/14	Ending Balance		\$0.00		\$18,366.97
1B350	5.0000	08/31/14	Beginning Balance		\$0.00		\$1,165,483.42
1B350		09/30/14	Current Interest	\$4,787.46			
1B350		09/30/14	Principal	\$8,215.09			
1B350		10/31/14	Current Interest	\$4,914.43			
1B350		10/31/14	Principal	\$8,088.12			
1B350		11/28/14	Current Interest	\$4,722.66			
1B350		11/28/14	Principal	\$8,279.89			
1B350		11/30/14	Ending Balance		\$0.00		\$1,140,900.32

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Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B352	5.0000	08/31/14	Beginning Balance		\$0.00		\$1,006,069.49
1B352		09/30/14	Current Interest	\$4,132.64			
1B352		09/30/14	Principal	\$7,091.43			
1B352		10/31/14	Current Interest	\$4,242.24			
1B352		10/31/14	Principal	\$6,981.83			
1B352		11/28/14	Current Interest	\$4,076.69			
1B352		11/28/14	Principal	\$7,147.38			
1B352		11/30/14	Ending Balance		\$0.00		\$984,848.85
1B353	5.0000	08/31/14	Beginning Balance		\$0.00		\$164,167.17
1B353		09/30/14	Current Interest	\$674.35			
1B353		09/30/14	Principal	\$1,148.85			
1B353		10/31/14	Current Interest	\$692.28			
1B353		10/31/14	Principal	\$1,130.92			
1B353		11/28/14	Current Interest	\$665.28			
1B353		11/28/14	Principal	\$1,157.92			
1B353		11/30/14	Ending Balance		\$0.00		\$160,729.48
1B360	5.0000	08/31/14	Beginning Balance		\$0.00		\$2,376,068.44
1B360		09/30/14	Current Interest	\$9,762.01			
1B360		09/30/14	Principal	\$10,075.28			
1B360		10/31/14	Current Interest	\$10,047.36			
1B360		10/31/14	Principal	\$9,789.93			
1B360		11/28/14	Current Interest	\$9,683.03			
1B360		11/28/14	Principal	\$10,154.26			
1B360		11/30/14	Ending Balance		\$0.00		\$2,346,048.97
1B361	5.0000	08/31/14	Beginning Balance		\$0.00		\$116,419.44
1B361		09/30/14	Current Interest	\$478.30			
1B361		09/30/14	Principal	\$493.66			
1B361		10/31/14	Current Interest	\$492.29			
1B361		10/31/14	Principal	\$479.67			
1B361		11/28/14	Current Interest	\$474.44			
1B361		11/28/14	Principal	\$497.52			
1B361		11/30/14	Ending Balance		\$0.00		\$114,948.59
1B366	5.0000	08/31/14	Beginning Balance		\$0.00		\$1,965,230.00
1B366		09/30/14	Current Interest	\$8,074.11			
1B366		09/30/14	Principal	\$8,286.99			
1B366		10/31/14	Current Interest	\$8,310.30			
1B366		10/31/14	Principal	\$8,050.80			
1B366		11/28/14	Current Interest	\$8,009.15			
1B366		11/28/14	Principal	\$8,351.95			
1B366		11/30/14	Ending Balance		\$0.00		\$1,940,540.26

Rural Electric And Telephone Reference Number: 050021
Statement of Loan Account and Transactions for Three Month Period Ending November 30, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B367	5.0000	08/31/14	Beginning Balance		\$0.00		\$597,144.76
1B367		09/30/14	Current Interest	\$2,453.36			
1B367		09/30/14	Principal	\$2,518.04			
1B367		10/31/14	Current Interest	\$2,525.13			
1B367		10/31/14	Principal	\$2,446.27			
1B367		11/28/14	Current Interest	\$2,433.62			
1B367		11/28/14	Principal	\$2,537.78			
1B367		11/30/14	Ending Balance		\$0.00		\$589,642.67
1B370	3.2500	08/31/14	Beginning Balance		\$0.00		\$3,442,957.35
1B370		09/30/14	Current Interest	\$9,195.06			
1B370		09/30/14	Principal	\$10,874.68			
1B370		10/31/14	Current Interest	\$9,473.49			
1B370		10/31/14	Principal	\$10,596.25			
1B370		11/28/14	Current Interest	\$9,139.59			
1B370		11/28/14	Principal	\$10,930.15			
1B370		11/30/14	Ending Balance		\$0.00		\$3,410,556.27
1B375	5.6250	08/31/14	Beginning Balance		\$0.00		\$3,036,355.46
1B375		09/30/14	Current Interest	\$14,035.68			
1B375		09/30/14	Principal	\$7,859.99			
1B375		10/31/14	Current Interest	\$14,468.33			
1B375		10/31/14	Principal	\$7,427.34			
1B375		11/28/14	Current Interest	\$13,967.26			
1B375		11/28/14	Principal	\$7,928.41			
1B375		11/30/14	Ending Balance		\$0.00		\$3,013,139.72
1B376	5.2500	08/31/14	Beginning Balance		\$0.00		\$565,068.13
1B376		09/30/14	Current Interest	\$2,437.90			
1B376		09/30/14	Principal	\$1,469.00			
1B376		10/31/14	Current Interest	\$2,513.04			
1B376		10/31/14	Principal	\$1,393.86			
1B376		11/28/14	Current Interest	\$2,425.95			
1B376		11/28/14	Principal	\$1,480.95			
1B376		11/30/14	Ending Balance		\$0.00		\$560,724.32
1B380	0.1100	08/31/14	Beginning Balance		\$0.00		\$3,360,456.51
1B380		09/30/14	Current Interest	\$303.75			
1B380		09/30/14	Principal	\$12,629.59			
1B380		10/31/14	Current Interest	\$312.76			
1B380		10/31/14	Principal	\$12,620.58			
1B380		11/28/14	Current Interest	\$301.54			
1B380		11/28/14	Principal	\$12,631.80			
1B380		11/30/14	Ending Balance		\$0.00		\$3,322,574.54



Rural Electric And Telephone

Statement of Loan Account and Transactions for Three Month Period Ending November 30, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
1B390	4.7300	08/31/14	Beginning Balance		\$0.00		\$11,580,519.45
1B390		09/30/14	Current Interest	\$45,016.24			
1B390		09/30/14	Principal	\$20,903.76			
1B390		10/31/14	Current Interest	\$46,437.98			
1B390		10/31/14	Principal	\$19,482.02			
1B390		11/28/14	Current Interest	\$44,864.24			
1B390		11/28/14	Principal	\$21,055.76			
1B390		11/30/14	Ending Balance		\$0.00		\$11,519,077.91
1B391	4.4400	08/31/14	Beginning Balance		\$0.00		\$8,928,688.13
1B391		09/30/14	Current Interest	\$32,579.80			
1B391		09/30/14	Principal	\$16,731.33			
1B391		10/31/14	Current Interest	\$33,606.63			
1B391		10/31/14	Principal	\$15,704.50			
1B391		11/28/14	Current Interest	\$32,465.23			
1B391		11/28/14	Principal	\$16,845.90			
1B391		11/30/14	Ending Balance		\$0.00		\$8,879,406.40
1B392	4.1900	08/31/14	Beginning Balance		\$0.00		\$253,499.69
1B392		09/30/14	Current Interest	\$872.90			
1B392		09/30/14	Principal	\$491.41			
1B392		10/31/14	Current Interest	\$900.37			
1B392		10/31/14	Principal	\$463.94			
1B392		11/28/14	Current Interest	\$869.72			
1B392		11/28/14	Principal	\$494.59			
1B392		11/30/14	Ending Balance		\$0.00		\$252,049.75
Balance as of November 30, 2014					\$0.00		\$38,546,233.37

Page 1 of 2

Reference Number: 050021

[illegible]

Federal Finance Bank

Statement of Loan Account and Transactions for Three Month Period Ending December 31, 2014

Account Number	Interest Rate	Date of Transaction	Event Name	Paid/Applied	Outstanding Balances		
					Interest	Deferred Principal	Principal
H0010	4.0660	10/01/14	Beginning Balance				\$5,842,282.16
H0010		12/31/14	Current Interest	\$59,874.91			
H0010		12/31/14	Principal	\$22,894.95			
H0010		12/31/14	Note Sect 9 Interest	\$1,840.72			
H0010	4.0660	12/31/14	Ending Balance				\$5,819,387.21
H0015	3.3780	10/01/14	Beginning Balance				\$6,907,033.41
H0015		12/31/14	Current Interest	\$58,809.32			
H0015		12/31/14	Principal	\$30,867.53			
H0015		12/31/14	Note Sect 9 Interest	\$2,176.19			
H0015	3.3780	12/31/14	Ending Balance				\$6,876,165.88
Balance as of December 31, 2014							\$12,695,553.09

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0032. The time required to complete this information collection is estimated to average 15 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

**FINANCIAL AND OPERATING REPORT
ELECTRIC DISTRIBUTION**

BORROWER DESIGNATION AR0021

PERIOD ENDED December, 2014

BORROWER NAME C & L Electric Cooperative Corporation

INSTRUCTIONS - See help in the online application.

This information is analyzed and used to determine the submitter's financial situation and feasibility for loans and guarantees. You are required by contract and applicable regulations to provide the information. The information provided is subject to the Freedom of Information Act (5 U.S.C. 552)

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and the making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United States Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1718 OF 7 CFR CHAPTER XVII

(check one of the following)

☒ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

William Frizzell

1/19/2015

DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR-TO-DATE			THIS MONTH (d)
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	
1. Operating Revenue and Patronage Capital	38,905,087	39,771,124		
2. Power Production Expense				
3. Cost of Purchased Power	21,672,025	21,631,893		
4. Transmission Expense	40,686	40,419		
5. Regional Market Expense				
6. Distribution Expense - Operation	2,441,425	2,419,141		
7. Distribution Expense - Maintenance	4,122,024	4,750,410		
8. Customer Accounts Expense	2,050,231	2,166,454		
9. Customer Service and Informational Expense	25,863	27,461		
10. Sales Expense				
11. Administrative and General Expense	2,026,755	2,033,474		
12. Total Operation & Maintenance Expense (2 thru 11)	32,379,009	33,069,252		
13. Depreciation and Amortization Expense	3,579,505	3,728,046		
14. Tax Expense - Property & Gross Receipts				
15. Tax Expense - Other	1,585	1,565		
16. Interest on Long-Term Debt	2,437,337	2,587,241		
17. Interest Charged to Construction - Credit				
18. Interest Expense - Other	2,067	1,561		
19. Other Deductions	30,720	13,981		
20. Total Cost of Electric Service (12 thru 19)	38,430,223	39,401,646		
21. Patronage Capital & Operating Margins (1 minus 20)	474,864	369,478		
22. Non Operating Margins - Interest	449,745	516,554		
23. Allowance for Funds Used During Construction				
24. Income (Loss) from Equity Investments				
25. Non Operating Margins - Other	336	(609)		
26. Generation and Transmission Capital Credits	366,882			
27. Other Capital Credits and Patronage Dividends	128,384	207,685		
28. Extraordinary Items				
29. Patronage Capital or Margins (21 thru 28)	1,420,211	1,093,108		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AR0021		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December, 2014		
PART B. DATA ON TRANSMISSION AND DISTRIBUTION PLANT					
ITEM	YEAR-TO-DATE		ITEM	YEAR-TO-DATE	
	LAST YEAR (a)	THIS YEAR (b)		LAST YEAR (a)	THIS YEAR (b)
1. New Services Connected	456	461	5. Miles Transmission	98.00	98.00
2. Services Retired	269	148	6. Miles Distribution - Overhead	4,086.00	4,104.00
3. Total Services in Place	27,321	27,729	7. Miles Distribution - Underground	165.00	168.00
4. Idle Services (Exclude Seasonals)	5,761	6,169	8. Total Miles Energized (5 + 6 + 7)	4,349.00	4,370.00
PART C. BALANCE SHEET					
ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
1. Total Utility Plant in Service	125,319,456		30. Memberships	351,970	
2. Construction Work in Progress	2,210,189		31. Patronage Capital	36,412,708	
3. Total Utility Plant (1 + 2)	127,529,645		32. Operating Margins - Prior Years	0	
4. Accum. Provision for Depreciation and Amort.	44,689,131		33. Operating Margins - Current Year	577,163	
5. Net Utility Plant (3 - 4)	82,840,514		34. Non-Operating Margins	11,178,213	
6. Non-Utility Property (Net)	0		35. Other Margins and Equities	1,990,657	
7. Investments in Subsidiary Companies	0		36. Total Margins & Equities (30 thru 35)	50,510,711	
8. Invest. in Assoc. Org. - Patronage Capital	17,973,103		37. Long-Term Debt - RUS (Net)	36,936,248	
9. Invest. in Assoc. Org. - Other - General Funds	15,950		38. Long-Term Debt - FFB - RUS Guaranteed	12,471,536	
10. Invest. in Assoc. Org. - Other - Nongeneral Funds	847,809		39. Long-Term Debt - Other - RUS Guaranteed	0	
11. Investments in Economic Development Projects	0		40. Long-Term Debt Other (Net)	11,393,145	
12. Other Investments	0		41. Long-Term Debt - RUS - Econ. Devel. (Net)	0	
13. Special Funds	535		42. Payments - Unapplied	0	
14. Total Other Property & Investments (6 thru 13)	18,837,397		43. Total Long-Term Debt (37 thru 41 - 42)	60,800,929	
15. Cash - General Funds	504,269		44. Obligations Under Capital Leases - Noncurrent	0	
16. Cash - Construction Funds - Trustee	20,275		45. Accumulated Operating Provisions and Asset Retirement Obligations	2,910,247	
17. Special Deposits	75		46. Total Other Noncurrent Liabilities (44 + 45)	2,910,247	
18. Temporary Investments	9,592,803		47. Notes Payable	0	
19. Notes Receivable (Net)	0		48. Accounts Payable	2,006,191	
20. Accounts Receivable - Sales of Energy (Net)	3,823,796		49. Consumers Deposits	422,636	
21. Accounts Receivable - Other (Net)	49,971		50. Current Maturities Long-Term Debt	2,559,270	
22. Renewable Energy Credits	0		51. Current Maturities Long-Term Debt - Economic Development	0	
23. Materials and Supplies - Electric & Other	1,458,359		52. Current Maturities Capital Leases	0	
24. Prepayments	98,373		53. Other Current and Accrued Liabilities	1,600,020	
25. Other Current and Accrued Assets	9,205		54. Total Current & Accrued Liabilities (47 thru 53)	6,588,117	
26. Total Current and Accrued Assets (15 thru 25)	15,557,126		55. Regulatory Liabilities	0	
27. Regulatory Assets	0		56. Other Deferred Credits	11,917	
28. Other Deferred Debits	3,586,884		57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	120,821,921	
29. Total Assets and Other Debits (5+14+26 thru 28)	120,821,921				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AR0021
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014
PART D. NOTES TO FINANCIAL STATEMENTS	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION	BORROWER DESIGNATION AR0021
INSTRUCTIONS - See help in the online application.	PERIOD ENDED December, 2014
PART D. CERTIFICATION LOAN DEFAULT NOTES	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AR0021					
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2014					
INSTRUCTIONS - See help in the online application.							
PART E. CHANGES IN UTILITY PLANT							
PLANT ITEM	BALANCE BEGINNING OF YEAR (a)	ADDITIONS (b)	RETIREMENTS (c)	ADJUSTMENTS AND TRANSFERS (d)	BALANCE END OF YEAR (e)		
1. Distribution Plant	104,578,896	4,612,529	642,839	0	108,548,586		
2. General Plant	7,161,450	1,070,378	530,223	0	7,701,605		
3. Headquarters Plant	3,844,684	0	21,483		3,823,201		
4. Intangibles	824	0	0	0	824		
5. Transmission Plant	5,245,240	0	0	0	5,245,240		
6. Regional Transmission and Market Operation Plant	0	0	0	0	0		
7. All Other Utility Plant	0	0	0	0	0		
8. Total Utility Plant in Service (1 thru 7)	120,831,094	5,682,907	1,194,545	0	125,319,456		
9. Construction Work in Progress	2,379,551	(169,362)			2,210,189		
10. Total Utility Plant (8 + 9)	123,210,645	5,513,545	1,194,545	0	127,529,645		
PART F. MATERIALS AND SUPPLIES							
ITEM	BALANCE BEGINNING OF YEAR (a)	PURCHASED (b)	SALVAGED (c)	USED (NET) (d)	SOLD (e)	ADJUSTMENT (f)	BALANCE END OF YEAR (g)
1. Electric	1,100,803	1,254,650	2,633	927,593	3,678	(29,060)	1,397,755
2. Other	52,660	367,517	0	359,094	479	0	60,604
PART G. SERVICE INTERRUPTIONS							
ITEM	AVERAGE MINUTES PER CONSUMER BY CAUSE				TOTAL (e)		
	POWER SUPPLIER (a)	MAJOR EVENT (b)	PLANNED (c)	ALL OTHER (d)			
1. Present Year	164.655	0.000	10.170	168.173	342.998		
2. Five-Year Average	55.286	.004	8.819	193.436	257.545		
PART H. EMPLOYEE-HOUR AND PAYROLL STATISTICS							
1. Number of Full Time Employees	90	4. Payroll - Expensed	4,144,931				
2. Employee - Hours Worked - Regular Time	192,390	5. Payroll - Capitalized	1,401,505				
3. Employee - Hours Worked - Overtime	12,229	6. Payroll - Other	620,142				
PART I. PATRONAGE CAPITAL							
ITEM	DESCRIPTION	THIS YEAR (a)	CUMULATIVE (b)				
1. Capital Credits - Distributions	a. General Retirements	547,103	12,243,670				
	b. Special Retirements	0	4,011				
	c. Total Retirements (a + b)	547,103	12,247,681				
2. Capital Credits - Received	a. Cash Received From Retirement of Patronage Capital by Suppliers of Electric Power	0					
	b. Cash Received From Retirement of Patronage Capital by Lenders for Credit Extended to the Electric System	19,697					
	c. Total Cash Received (a + b)	19,697					
PART J. DUE FROM CONSUMERS FOR ELECTRIC SERVICE							
1. Amount Due Over 60 Days	\$ 287,503	2. Amount Written Off During Year	\$ 143,591				
ENERGY EFFICIENCY AND CONSERVATION LOAN PROGRAM							
1. Anticipated Loan Delinquency %	0	4. Anticipated Loan Default %	0				
2. Actual Loan Delinquency %	0	5. Actual Loan Default %	0				
3. Total Loan Delinquency Dollars YTD	\$ 0	6. Total Loan Default Dollars YTD	\$ 0				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE					BORROWER DESIGNATION				
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION					AR0021				
INSTRUCTIONS - See help in the online application					PERIOD ENDED December, 2014				
PART K. kWh PURCHASED AND TOTAL COST									
No	ITEM	SUPPLIER CODE	RENEWABLE ENERGY PROGRAM NAME	RENEWABLE FUEL TYPE	kWh PURCHASED	TOTAL COST	AVERAGE COST (Cents/kWh)	INCLUDED IN TOTAL COST - FUEL COST ADJUSTMENT	INCLUDED IN TOTAL COST - WHEELING AND OTHER CHARGES
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Arkansas Electric Coop Corp (AR0034)	807			395,467,472	21,631,893	5.47	4,460,739	0
	Total				395,467,472	21,631,893	5.47	4,460,739	0

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AR0021	
INSTRUCTIONS - See help in the online application		PERIOD ENDED December, 2014	
PART K. kWh PURCHASED AND TOTAL COST			
No	Comments		
1			

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		BORROWER DESIGNATION AR0021	
INSTRUCTIONS - See help in the online application.		PERIOD ENDED December, 2014	
PART L. LONG-TERM LEASES			
No	NAME OF LESSOR (a)	TYPE OF PROPERTY (b)	RENTAL THIS YEAR (c)
	TOTAL		

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AR0021	
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2014	
INSTRUCTIONS - See help in the online application.			
PART M. ANNUAL MEETING AND BOARD DATA			
1. Date of Last Annual Meeting 6/19/2014	2. Total Number of Members 15,167	3. Number of Members Present at Meeting 21	4. Was Quorum Present? Y
5. Number of Members Voting by Proxy or Mail 1,413	6. Total Number of Board Members 9	7. Total Amount of Fees and Expenses for Board Members \$ 252,648	8. Does Manager Have Written Contract? N

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION			BORROWER DESIGNATION AR0021		
INSTRUCTIONS - See help in the online application.			PERIOD ENDED December, 2014		
PART N. LONG-TERM DEBT AND DEBT SERVICE REQUIREMENTS					
No	ITEM	BALANCE END OF YEAR (a)	INTEREST (Billed This Year) (b)	PRINCIPAL (Billed This Year) (c)	TOTAL (Billed This Year) (d)
1	Rural Utilities Service (Excludes RUS - Economic Development Loans)	36,936,248	1,673,614	1,474,549	3,148,163
2	National Rural Utilities Cooperative Finance Corporation	11,393,145	427,164	790,583	1,217,747
3	CoBank, ACB				
4	Federal Financing Bank	12,471,537	489,848	215,976	705,824
5	RUS - Economic Development Loans				
6	Payments Unapplied				
7	Principal Payments Received from Ultimate Recipients of IRP Loans				
8	Principal Payments Received from Ultimate Recipients of REDL Loans				
9	Principal Payments Received from Ultimate Recipients of EE Loans				
	TOTAL	60,800,930	2,590,626	2,481,108	5,071,734

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AR0021		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION		PERIOD ENDED December, 2014		
INSTRUCTIONS - See help in the online application.				
PART O. POWER REQUIREMENTS DATABASE - ANNUAL SUMMARY				
CLASSIFICATION	CONSUMER SALES & REVENUE DATA	DECEMBER (a)	AVERAGE NO. CONSUMERS SERVED (b)	TOTAL YEAR TO DATE (c)
1. Residential Sales (excluding seasonal)	a. No. Consumers Served	19,525	19,525	
	b. kWh Sold			264,339,085
	c. Revenue			28,527,317
2. Residential Sales - Seasonal	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
3. Irrigation Sales	a. No. Consumers Served	120	381	
	b. kWh Sold			9,402,928
	c. Revenue			1,870,385
4. Comm. and Ind. 1000 KVA or Less	a. No. Consumers Served	1,467	1,463	
	b. kWh Sold			62,487,545
	c. Revenue			6,382,867
5. Comm. and Ind. Over 1000 KVA	a. No. Consumers Served	10	10	
	b. kWh Sold			12,667,078
	c. Revenue			1,047,676
6. Public Street & Highway Lighting	a. No. Consumers Served	15	15	
	b. kWh Sold			735,950
	c. Revenue			73,176
7. Other Sales to Public Authorities	a. No. Consumers Served	423	416	
	b. kWh Sold			11,453,304
	c. Revenue			1,192,426
8. Sales for Resale - RUS Borrowers	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
9. Sales for Resale - Other	a. No. Consumers Served			
	b. kWh Sold			
	c. Revenue			
10. Total No. of Consumers (lines 1a thru 9a)		21,560	21,810	
11. Total kWh Sold (lines 1b thru 9b)				361,085,890
12. Total Revenue Received From Sales of Electric Energy (lines 1c thru 9c)				39,093,847
13. Transmission Revenue				
14. Other Electric Revenue				677,277
15. kWh - Own Use				847,263
16. Total kWh Purchased				395,467,472
17. Total kWh Generated				
18. Cost of Purchases and Generation				21,672,312
19. Interchange - kWh - Net				
20. Peak - Sum All kW Input (Metered) Non-coincident <input checked="" type="checkbox"/> Coincident <input type="checkbox"/>				107,094

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE				BORROWER DESIGNATION AR0021		
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION				PERIOD ENDED December, 2014		
INSTRUCTIONS - See help in the online application.						
PART P. ENERGY EFFICIENCY PROGRAMS						
CLASSIFICATION	ADDED THIS YEAR			TOTAL TO DATE		
	No. of Consumers (a)	Amount Invested (b)	Estimated MMBTU Savings (c)	No. of Consumers (d)	Amount Invested (e)	Estimated MMBTU Savings (f)
1. Residential Sales (excluding seasonal)						
2. Residential Sales - Seasonal						
3. Irrigation Sales						
4. Comm. and Ind. 1000 KVA or Less						
5. Comm. and Ind. Over 1000 KVA						
6. Public Street and Highway Lighting						
7. Other Sales to Public Authorities						
8. Sales for Resale - RUS Borrowers						
9. Sales for Resale - Other						
10. Total						

RUS Financial and Operating Report Electric Distribution

Revision Date 2014

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AR0021			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2014			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' Investments must be reported. See help in the online application.					
PART Q. SECTION I. INVESTMENTS (See Instructions for definitions of Income or Loss)					
No	DESCRIPTION (a)	INCLUDED (\$) (b)	EXCLUDED (\$) (c)	INCOME OR LOSS (\$) (d)	RURAL DEVELOPMENT (e)
2	Investments in Associated Organizations				
	Membership-AR Electric Managers	100			
	Membership-National Coop Service	100			
	Membership-AR Heat Pump Assoc	50			
	AR Electric Cooperative, Inc	883,693			
	AR Electric Cooperative Corp		16,432,787		
	NRUCFC		386,093		
	Federated Insurance	270,530			
	NRUCFC-Capital Term Certificates		847,809	36,822	
	Membership-NRUCFC		1,000		
	Membership-Energy Conservation Corp	1,000			
	Membership-NRTC	1,000			
	Membership-AECI	100			
	Membership-AECC	100			
	Membership-Cooperative Response Center	2,500			
	Membership-Cooperative Response Center	10,000			
	Totals	1,169,173	17,667,689	36,822	
5	Special Funds				
	IRS Section 125 Plan	535			
	Totals	535			
6	Cash - General				
	General Fund	503,419			
	Working Funds	850			
	Totals	504,269			
7	Special Deposits				
	City of Star City	15			
	City of Star City	10			
	City of Star City	50			
	Totals	75			
8	Temporary Investments				
	NRUCFC-Commercial Paper		181,281		
	AECC-Line of Credit	9,411,523			
	Totals	9,411,523	181,281		
9	Accounts and Notes Receivable - NET				
	A/R - Retiree Insurance	1,044			
	A/R-Pole Rent	48,927			
	Totals	49,971			
11	TOTAL INVESTMENTS (1 thru 10)	11,135,546	17,848,970	36,822	

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AR0021			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2014			
INSTRUCTIONS - Reporting of investments is required by 7 CFR 1717, Subpart N. Investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' investments must be reported. See help in the online application.					
PART Q. SECTION II. LOAN GUARANTEES					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (\$) (c)	LOAN BALANCE (\$) (d)	RURAL DEVELOPMENT (e)
	TOTAL				
	TOTAL (Included Loan Guarantees Only)				

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL UTILITIES SERVICE		BORROWER DESIGNATION AR0021			
FINANCIAL AND OPERATING REPORT ELECTRIC DISTRIBUTION INVESTMENTS, LOAN GUARANTEES AND LOANS		PERIOD ENDED December, 2014			
INSTRUCTIONS - Reporting of investments is required by 7 CER 1717. Subpart N investment categories reported on this Part correspond to Balance Sheet items in Part C. Identify all investments in Rural Development with an 'X' in column (e). Both 'Included' and 'Excluded' investments must be reported. See help in the online application.					
SECTION III. RATIO					
RATIO OF INVESTMENTS AND LOAN GUARANTEES TO UTILITY PLANT [Total of Included Investments (Section I, 11b) and Loan Guarantees - Loan Balance (Section II, 5d) to Total Utility Plant (Line 3, Part C) of this report]					8.73 %
SECTION IV. LOANS					
No	ORGANIZATION (a)	MATURITY DATE (b)	ORIGINAL AMOUNT (S) (c)	LOAN BALANCE (S) (d)	RURAL DEVELOPMENT (e)
	TOTAL				

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C & L ELECTRIC COOPERATIVE CORPORATION
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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	2,959,061.85			38,905,086.88	39,771,124.14		39,771,124.14	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,733,854.03			21,672,025.03	21,631,892.64		21,631,892.64	
4.00	TRANSMISSION EXPENSE	3,107.97			40,686.40	40,418.84		40,418.84	
5.00	DISTRIBUTION EXPENSE - OPER	179,537.75			2,441,424.55	2,419,141.31		2,419,141.31	
6.00	DISTRIBUTION EXPENSE - MAIN	286,690.43			4,122,024.40	4,750,410.39		4,750,410.39	
7.00	CONSUMER ACCOUNTS EXPENSE	203,347.19			2,050,231.18	2,166,454.40		2,166,454.40	
8.00	CUSTOMER SERVICE & INFO EXP	1,898.16			25,863.38	27,461.20		27,461.20	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	183,102.76			2,026,754.53	2,033,473.45		2,033,473.45	
11.00	TOTAL OPERATION & MAINTENAN	2,591,538.29			32,379,009.47	33,069,252.23		33,069,252.23	
12.00	DEPRECIATION & AMORT EXPENS	316,292.04			3,579,505.03	3,728,045.52		3,728,045.52	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	214,845.88			2,437,336.98	2,587,241.36		2,587,241.36	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	140.66			2,066.57	1,560.68		1,560.68	
18.00	OTHER DEDUCTIONS				30,720.21	13,981.27		13,981.27	
19.00	TOTAL COST OF ELECTRIC SERV	3,122,816.87			38,430,223.26	39,401,646.06		39,401,646.06	
20.00	PATRONAGE CAPITAL & OPER MA	163,755.02			474,863.62	369,478.08		369,478.08	
21.00	NON OPERATING MARGINS - INT	364,528.25			449,745.17	516,553.46		516,553.46	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	118.92			335.61	609.06		609.06	
25.00	GENERATION & TRANS CAPITAL				366,882.32				
26.00	OTHER CAP CREDITS & PATRON				128,383.95	207,685.10		207,685.10	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	200,892.15			1,420,210.67	1,093,107.58		1,093,107.58	

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C & L ELECTRIC COOPERATIVE CORPORATION
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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	125,319,455.74	
2.00	CONSTRUCTION WORK IN PROGRESS	2,210,189.20	
3.00	TOTAL UTILITY PLANT	127,529,644.94	
4.00	ACCUM PROV FOR DEPR & AMORT		44,689,131.15
5.00	NET UTILITY PLANT	82,840,513.79	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,973,103.28	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	535.30	
14.00	TOTAL OTHER PROP & INVEST	18,837,397.35	
15.00	CASH - GENERAL FUNDS	504,268.80	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	9,592,803.41	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	3,823,795.91	
21.00	ACCOUNTS RECEIVABLE - OTHER	49,970.64	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,458,359.20	
23.00	PREPAYMENTS	98,373.29	
24.00	OTHER CURRENT & ACCRUED ASSETS	9,205.43	
25.00	TOTAL CURRENT & ACCRUED ASSETS	15,557,126.68	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,586,883.57	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	120,821,921.39	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		351,970.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		577,163.18
34.00	NON OPERATING MARGINS		11,178,213.04
35.00	OTHER MARGINS & EQUITIES		1,990,657.24
36.00	TOTAL MARGINS & EQUITIES		50,510,711.21
37.00	LONG TERM DEBT-RUS		36,936,247.60
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		23,864,681.50
41.00	TOTAL LONG TERM DEBT		60,800,929.10
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		2,910,247.54
44.00	TOTAL OTHER NON CURRENT LIAB		2,910,247.54
45.00	NOTES PAYABLE		2,559,269.89
46.00	ACCOUNTS PAYABLE		2,006,191.30
47.00	CONSUMER DEPOSITS		422,635.95
48.00	OTHER CURRENT & ACCRUED LIAB		1,600,019.69
49.00	TOTAL CURRENT & ACCRUED LIAB		6,588,116.83

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		120,821,921.39
TOTAL DEBITS & CREDITS		165,511,052.54	165,511,052.54-

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,052,915.37			35,537,294.21	36,812,062.29		36,812,062.29	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,802,157.91			19,672,066.45	19,898,038.61		19,898,038.61	
4.00	TRANSMISSION EXPENSE	3,107.97			37,586.25	37,310.87		37,310.87	
5.00	DISTRIBUTION EXPENSE - OPER	191,823.26			2,251,313.69	2,239,603.56		2,239,603.56	
6.00	DISTRIBUTION EXPENSE - MAIN	293,127.77			3,823,552.59	4,463,719.96		4,463,719.96	
7.00	CONSUMER ACCOUNTS EXPENSE	170,852.11			1,874,864.32	1,963,107.21		1,963,107.21	
8.00	CUSTOMER SERVICE & INFO EXP	2,165.45			23,809.18	25,563.04		25,563.04	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	185,702.89			1,854,528.47	1,850,370.69		1,850,370.69	
11.00	TOTAL OPERATION & MAINTENAN	2,648,937.36			29,537,720.95	30,477,713.94		30,477,713.94	
12.00	DEPRECIATION & AMORT EXPENS	315,783.61			3,274,474.46	3,411,753.48		3,411,753.48	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	210,539.45			2,179,765.74	2,372,395.48		2,372,395.48	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	138.07			1,895.64	1,420.02		1,420.02	
18.00	OTHER DEDUCTIONS	1,200.00			30,720.21	13,981.27		13,981.27	
19.00	TOTAL COST OF ELECTRIC SERV	3,176,598.49			35,026,162.00	36,278,829.19		36,278,829.19	
20.00	PATRONAGE CAPITAL & OPER MA	123,683.12-			511,132.21	533,233.10		533,233.10	
21.00	NON OPERATING MARGINS - INT	6,711.12			160,487.66	152,025.21		152,025.21	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	77.25			324.45	727.98-		727.98-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				128,383.95	207,685.10		207,685.10	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	116,894.75-			800,328.27	892,215.43		892,215.43	

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	125,103,450.48	
2.00	CONSTRUCTION WORK IN PROGRESS	2,165,141.61	
3.00	TOTAL UTILITY PLANT	127,268,592.09	
4.00	ACCUM PROV FOR DEPR & AMORT		44,415,577.32
5.00	NET UTILITY PLANT	82,853,014.77	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,990,074.28	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	918.30	
14.00	TOTAL OTHER PROP & INVEST	18,854,751.35	
15.00	CASH - GENERAL FUNDS	552,527.28	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	9,205,064.67	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,045,755.78	
21.00	ACCOUNTS RECEIVABLE - OTHER	44,962.05	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,435,650.13	
23.00	PREPAYMENTS	217,401.94	
24.00	OTHER CURRENT & ACCRUED ASSETS	6,136.93	
25.00	TOTAL CURRENT & ACCRUED ASSETS	15,527,848.78	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,616,747.51	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	120,852,362.41	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,270.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		740,918.20
34.00	NON OPERATING MARGINS		10,813,565.87
35.00	OTHER MARGINS & EQUITIES		1,090,445.73
36.00	TOTAL MARGINS & EQUITIES		49,409,907.55
37.00	LONG TERM DEBT-RUS		36,745,657.35
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,278,614.03
41.00	TOTAL LONG TERM DEBT		61,024,271.38
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,827,361.51
44.00	TOTAL OTHER NON CURRENT LIAB		3,827,361.51
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,021,601.71
47.00	CONSUMER DEPOSITS		426,236.85
48.00	OTHER CURRENT & ACCRUED LIAB		1,635,939.68
49.00	TOTAL CURRENT & ACCRUED LIAB		6,578,905.26

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		120,852,362.41
TOTAL DEBITS & CREDITS		165,267,939.73	165,267,939.73-

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,034,404.95			32,744,883.91	33,759,146.92		33,759,146.92	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,523,527.03			17,997,993.79	18,095,880.70		18,095,880.70	
4.00	TRANSMISSION EXPENSE	3,107.97			34,926.89	34,202.90		34,202.90	
5.00	DISTRIBUTION EXPENSE - OPER	241,770.02			2,126,453.08	2,047,780.30		2,047,780.30	
6.00	DISTRIBUTION EXPENSE - MAIN	693,562.76			3,520,519.42	4,170,592.19		4,170,592.19	
7.00	CONSUMER ACCOUNTS EXPENSE	180,578.21			1,664,048.73	1,792,255.10		1,792,255.10	
8.00	CUSTOMER SERVICE & INFO EXP	3,268.98			21,502.29	23,397.59		23,397.59	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	168,234.22			1,658,641.61	1,664,667.80		1,664,667.80	
11.00	TOTAL OPERATION & MAINTENAN	2,814,049.19			27,024,085.81	27,828,776.58		27,828,776.58	
12.00	DEPRECIATION & AMORT EXPENS	315,049.68			2,971,440.19	3,095,969.87		3,095,969.87	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	215,972.13			1,981,369.09	2,161,856.03		2,161,856.03	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	143.60			1,727.49	1,281.95		1,281.95	
18.00	OTHER DEDUCTIONS	10,011.27			30,720.21	12,781.27		12,781.27	
19.00	TOTAL COST OF ELECTRIC SERV	3,355,225.87			32,010,927.79	33,102,230.70		33,102,230.70	
20.00	PATRONAGE CAPITAL & OPER MA	320,820.92-			733,956.12	656,916.22		656,916.22	
21.00	NON OPERATING MARGINS - INT	11,675.76			142,777.35	145,314.09		145,314.09	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER				159.77	805.23-		805.23-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				128,383.95	207,685.10		207,685.10	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	309,145.16-			1,005,277.19	1,009,110.18		1,009,110.18	

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	124,912,665.49	
2.00	CONSTRUCTION WORK IN PROGRESS	2,085,702.61	
3.00	TOTAL UTILITY PLANT	126,998,368.10	
4.00	ACCUM PROV FOR DEPR & AMORT		44,130,510.64
5.00	NET UTILITY PLANT	82,867,857.46	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,990,074.28	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	2,131.98	
14.00	TOTAL OTHER PROP & INVEST	18,855,965.03	
15.00	CASH - GENERAL FUNDS	246,464.17	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	9,679,801.78	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,042,244.18	
21.00	ACCOUNTS RECEIVABLE - OTHER	46,283.52	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,429,395.56	
23.00	PREPAYMENTS	336,430.58	
24.00	OTHER CURRENT & ACCRUED ASSETS	3,068.43	
25.00	TOTAL CURRENT & ACCRUED ASSETS	15,804,038.22	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,646,612.45	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,174,473.16	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,055.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		864,601.32
34.00	NON OPERATING MARGINS		10,806,777.50
35.00	OTHER MARGINS & EQUITIES		1,090,702.41
36.00	TOTAL MARGINS & EQUITIES		49,526,843.98
37.00	LONG TERM DEBT-RUS		36,906,784.87
38.00	LONG TERM DEBT-RUS ECCN DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,479,900.80
41.00	TOTAL LONG TERM DEBT		61,386,685.67
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,806,159.66
44.00	TOTAL OTHER NON CURRENT LIAB		3,806,159.66
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		1,911,984.83
47.00	CONSUMER DEPOSITS		430,302.70
48.00	OTHER CURRENT & ACCRUED LIAB		1,605,452.59
49.00	TOTAL CURRENT & ACCRUED LIAB		6,442,867.14

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,174,473.16
TOTAL DEBITS & CREDITS		165,304,983.80	165,304,983.80

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,896,773.69			29,986,709.09	30,724,741.97		30,724,741.97	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,807,739.55			16,283,807.10	16,572,353.67		16,572,353.67	
4.00	TRANSMISSION EXPENSE	3,259.24			32,267.53	31,094.93		31,094.93	
5.00	DISTRIBUTION EXPENSE - OPER	190,493.91			1,909,337.30	1,806,010.28		1,806,010.28	
6.00	DISTRIBUTION EXPENSE - MAIN	345,971.05			3,184,379.75	3,477,029.43		3,477,029.43	
7.00	CONSUMER ACCOUNTS EXPENSE	150,315.60			1,477,136.81	1,611,676.89		1,611,676.89	
8.00	CUSTOMER SERVICE & INFO EXP	1,880.65			19,098.61	20,128.61		20,128.61	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	135,608.58			1,437,074.33	1,496,433.58		1,496,433.58	
11.00	TOTAL OPERATION & MAINTENAN	2,635,268.58			24,343,101.43	25,014,727.39		25,014,727.39	
12.00	DEPRECIATION & AMORT EXPENS	313,199.63			2,669,933.42	2,780,920.19		2,780,920.19	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	212,210.46			1,777,346.59	1,945,883.90		1,945,883.90	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	142.46			1,554.14	1,138.35		1,138.35	
18.00	OTHER DEDUCTIONS	350.00			29,570.21	2,770.00		2,770.00	
19.00	TOTAL COST OF ELECTRIC SERV	3,161,171.13			28,823,090.79	29,747,004.83		29,747,004.83	
20.00	PATRONAGE CAPITAL & OPER MA	735,602.56			1,163,618.30	977,737.14		977,737.14	
21.00	NON OPERATING MARGINS - INT	13,507.50			124,427.04	133,638.33		133,638.33	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	480.52			109.67	805.23-		805.23-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON	140,626.10			128,383.95	207,685.10		207,685.10	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	890,216.68			1,416,538.96	1,318,255.34		1,318,255.34	

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	124,570,500.40	
2.00	CONSTRUCTION WORK IN PROGRESS	2,508,654.56	
3.00	TOTAL UTILITY PLANT	127,079,154.96	
4.00	ACCUM PROV FOR DEPR & AMORT		43,984,294.36
5.00	NET UTILITY PLANT	83,094,860.60	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,990,074.28	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	2,685.85	
14.00	TOTAL OTHER PROP & INVEST	18,856,518.90	
15.00	CASH - GENERAL FUNDS		87,925.80-
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	9,122,541.63	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,965,260.77	
21.00	ACCOUNTS RECEIVABLE - OTHER	45,836.24	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,396,321.15	
23.00	PREPAYMENTS	548,973.85	
24.00	OTHER CURRENT & ACCRUED ASSETS	18,461.39	
25.00	TOTAL CURRENT & ACCRUED ASSETS	16,029,819.23	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,676,477.39	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,657,676.12	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,155.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		1,185,422.24
34.00	NON OPERATING MARGINS		10,795,101.74
35.00	OTHER MARGINS & EQUITIES		1,090,736.89
36.00	TOTAL MARGINS & EQUITIES		49,836,123.62
37.00	LONG TERM DEBT-RUS		37,011,440.90
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,479,900.80
41.00	TOTAL LONG TERM DEBT		61,491,341.70
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,784,436.61
44.00	TOTAL OTHER NON CURRENT LIAB		3,784,436.61
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,164,126.99
47.00	CONSUMER DEPOSITS		439,254.93
48.00	OTHER CURRENT & ACCRUED LIAB		1,435,348.54
49.00	TOTAL CURRENT & ACCRUED LIAB		6,533,857.48

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,657,676.12
TOTAL DEBITS & CREDITS		165,729,896.28	165,729,896.28-

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,925,489.18			25,906,137.98	26,827,968.28		26,827,968.28	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	2,085,840.13			14,264,793.42	14,764,614.12		14,764,614.12	
4.00	TRANSMISSION EXPENSE	3,107.97			28,415.49	27,835.69		27,835.69	
5.00	DISTRIBUTION EXPENSE - OPER	159,964.99			1,705,725.69	1,615,516.37		1,615,516.37	
6.00	DISTRIBUTION EXPENSE - MAIN	412,753.85			2,807,269.22	3,131,058.38		3,131,058.38	
7.00	CONSUMER ACCOUNTS EXPENSE	177,989.86			1,317,605.49	1,461,361.29		1,461,361.29	
8.00	CUSTOMER SERVICE & INFO EXP	2,212.28			17,018.91	18,247.96		18,247.96	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	151,440.61			1,297,685.91	1,360,825.00		1,360,825.00	
11.00	TOTAL OPERATION & MAINTENAN	2,993,309.69			21,438,514.13	22,379,458.81		22,379,458.81	
12.00	DEPRECIATION & AMORT EXPENS	311,464.49			2,369,335.94	2,467,720.56		2,467,720.56	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	217,930.52			1,577,757.14	1,733,673.44		1,733,673.44	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	143.00			1,372.25	995.89		995.89	
18.00	OTHER DEDUCTIONS				29,570.21	2,420.00		2,420.00	
19.00	TOTAL COST OF ELECTRIC SERV	3,522,847.70			25,418,134.67	26,585,833.70		26,585,833.70	
20.00	PATRONAGE CAPITAL & OPER MA	402,641.48			488,003.31	242,134.58		242,134.58	
21.00	NON OPERATING MARGINS - INT	13,692.54			111,993.02	120,130.83		120,130.83	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	133.36			66.92	1,285.75		1,285.75	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				41,392.00	67,059.00		67,059.00	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	416,467.38			641,321.41	428,038.66		428,038.66	

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	123,676,526.36	
2.00	CONSTRUCTION WORK IN PROGRESS	2,695,407.03	
3.00	TOTAL UTILITY PLANT	126,371,933.39	
4.00	ACCUM PROV FOR DEPR & AMORT		43,782,044.87
5.00	NET UTILITY PLANT	82,589,888.52	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,889,391.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	3,619.36	
14.00	TOTAL OTHER PROP & INVEST	18,756,769.80	
15.00	CASH - GENERAL FUNDS	399,582.92	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	9,048,332.44	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,848,653.51	
21.00	ACCOUNTS RECEIVABLE - OTHER	45,218.11	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,596,454.42	
23.00	PREPAYMENTS	574,487.86	
24.00	OTHER CURRENT & ACCRUED ASSETS	15,392.89	
25.00	TOTAL CURRENT & ACCRUED ASSETS	16,548,472.15	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,706,541.69	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,601,672.16	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,400.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		309,193.58
34.00	NON OPERATING MARGINS		10,781,113.72
35.00	OTHER MARGINS & EQUITIES		1,090,736.89
36.00	TOTAL MARGINS & EQUITIES		48,946,151.94
37.00	LONG TERM DEBT-RUS		37,120,230.00
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,533,170.42
41.00	TOTAL LONG TERM DEBT		61,653,400.42
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,763,093.20
44.00	TOTAL OTHER NON CURRENT LIAB		3,763,093.20
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,516,144.01
47.00	CONSUMER DEPOSITS		437,232.49
48.00	OTHER CURRENT & ACCRUED LIAB		1,778,606.37
49.00	TOTAL CURRENT & ACCRUED LIAB		7,227,109.89

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,601,672.16
TOTAL DEBITS & CREDITS		165,383,717.03	165,383,717.03-

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,771,220.74			21,780,983.15	22,902,479.10		22,902,479.10	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,921,500.33			12,171,881.97	12,678,773.99		12,678,773.99	
4.00	TRANSMISSION EXPENSE	3,683.41			24,692.80	24,727.72		24,727.72	
5.00	DISTRIBUTION EXPENSE - OPER	215,616.12			1,499,532.14	1,455,551.38		1,455,551.38	
6.00	DISTRIBUTION EXPENSE - MAIN	431,203.07			2,406,528.73	2,718,304.53		2,718,304.53	
7.00	CONSUMER ACCOUNTS EXPENSE	190,924.04			1,144,729.46	1,283,371.43		1,283,371.43	
8.00	CUSTOMER SERVICE & INFO EXP	2,145.44			15,188.58	16,035.68		16,035.68	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	242,385.77			1,149,015.62	1,209,384.39		1,209,384.39	
11.00	TOTAL OPERATION & MAINTENAN	3,007,458.18			18,411,569.30	19,386,149.12		19,386,149.12	
12.00	DEPRECIATION & AMORT EXPENS	310,385.80			2,069,642.03	2,156,256.07		2,156,256.07	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	218,264.73			1,389,573.03	1,515,742.92		1,515,742.92	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	142.97			1,187.37	852.89		852.89	
18.00	OTHER DEDUCTIONS				29,570.21	2,420.00		2,420.00	
19.00	TOTAL COST OF ELECTRIC SERV	3,536,251.68			21,903,126.94	23,062,986.00		23,062,986.00	
20.00	PATRONAGE CAPITAL & OPER MA	234,969.06			122,143.79-	160,506.90-		160,506.90-	
21.00	NON OPERATING MARGINS - INT	13,279.71			99,465.39	106,438.29		106,438.29	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER				84.27-	1,419.11-		1,419.11-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				41,392.00	67,059.00		67,059.00	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	248,248.77			18,629.33	11,571.28		11,571.28	

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	122,983,705.06	
2.00	CONSTRUCTION WORK IN PROGRESS	2,927,489.07	
3.00	TOTAL UTILITY PLANT	125,911,194.13	
4.00	ACCUM PROV FOR DEPR & AMORT		43,633,079.70
5.00	NET UTILITY PLANT	82,278,114.43	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,889,391.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	5,022.70	
14.00	TOTAL OTHER PROP & INVEST	18,758,173.14	
15.00	CASH - GENERAL FUNDS	507,967.60	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	9,514,095.46	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,603,271.28	
21.00	ACCOUNTS RECEIVABLE - OTHER	47,757.38	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,535,974.72	
23.00	PREPAYMENTS	550,618.01	
24.00	OTHER CURRENT & ACCRUED ASSETS	12,324.39	
25.00	TOTAL CURRENT & ACCRUED ASSETS	16,792,358.84	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,736,368.83	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,565,015.24	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		351,900.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR	93,447.90-	
34.00	NON OPERATING MARGINS		10,767,287.82
35.00	OTHER MARGINS & EQUITIES		1,091,106.57
36.00	TOTAL MARGINS & EQUITIES		48,529,554.24
37.00	LONG TERM DEBT-RUS		37,275,070.70
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,732,007.62
41.00	TOTAL LONG TERM DEBT		62,007,078.32
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,741,750.01
44.00	TOTAL OTHER NON CURRENT LIAB		3,741,750.01
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,481,743.66
47.00	CONSUMER DEPOSITS		429,802.35
48.00	OTHER CURRENT & ACCRUED LIAB		1,868,042.93
49.00	TOTAL CURRENT & ACCRUED LIAB		7,274,715.96

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,565,015.24
TOTAL DEBITS & CREDITS		165,291,542.84	165,291,542.84-

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C & L ELECTRIC COOPERATIVE CORPORATION
OPERATING REPORT # 002 FROM DEPARTMENT TO 99
MONTH ENDING 06/30/2014

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,238,839.18			17,481,439.78	19,131,258.36		19,131,258.36	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,759,181.76			10,103,021.14	10,757,273.66		10,757,273.66	
4.00	TRANSMISSION EXPENSE	3,107.97			20,440.13	21,044.31		21,044.31	
5.00	DISTRIBUTION EXPENSE - OPER	195,104.30			1,334,533.41	1,239,935.26		1,239,935.26	
6.00	DISTRIBUTION EXPENSE - MAIN	633,664.24			2,052,693.04	2,287,101.46		2,287,101.46	
7.00	CONSUMER ACCOUNTS EXPENSE	187,513.05			950,845.62	1,092,447.39		1,092,447.39	
8.00	CUSTOMER SERVICE & INFO EXP	2,167.99			12,880.24	13,890.24		13,890.24	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	170,962.69			912,493.93	966,998.62		966,998.62	
11.00	TOTAL OPERATION & MAINTENAN	2,951,702.00			15,386,907.51	16,378,690.94		16,378,690.94	
12.00	DEPRECIATION & AMORT EXPENS	309,801.99			1,771,141.32	1,845,870.27		1,845,870.27	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	214,291.78			1,166,484.17	1,297,478.19		1,297,478.19	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	136.72			1,004.07	709.92		709.92	
18.00	OTHER DEDUCTIONS	100.00			29,570.21	2,420.00		2,420.00	
19.00	TOTAL COST OF ELECTRIC SERV	3,476,032.49			18,356,692.28	19,526,734.32		19,526,734.32	
20.00	PATRONAGE CAPITAL & OPER MA	237,193.31-			875,252.50-	395,475.96-		395,475.96-	
21.00	NON OPERATING MARGINS - INT	14,314.44			86,681.03	93,158.58		93,158.58	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	.11-			82.16	1,419.11-		1,419.11-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				41,392.00	67,059.00		67,059.00	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	222,878.98-			747,097.31-	236,677.49-		236,677.49-	

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 06/30/2014

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	122,713,822.85	
2.00	CONSTRUCTION WORK IN PROGRESS	2,807,639.59	
3.00	TOTAL UTILITY PLANT	125,521,462.44	
4.00	ACCUM PROV FOR DEPR & AMORT		43,478,701.25
5.00	NET UTILITY PLANT	82,042,761.19	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,889,391.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	5,979.83	
14.00	TOTAL OTHER PROP & INVEST	18,759,130.27	
15.00	CASH - GENERAL FUNDS	295,786.01	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	10,456,672.24	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	3,972,619.70	
21.00	ACCOUNTS RECEIVABLE - OTHER	48,391.86	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,531,958.91	
23.00	PREPAYMENTS	485,604.16	
24.00	OTHER CURRENT & ACCRUED ASSETS	9,255.89	
25.00	TOTAL CURRENT & ACCRUED ASSETS	16,820,638.77	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,766,058.65	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,388,588.88	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		351,950.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR	328,416.96	
34.00	NON OPERATING MARGINS		10,754,008.11
35.00	OTHER MARGINS & EQUITIES		1,091,382.09
36.00	TOTAL MARGINS & EQUITIES		48,281,630.99
37.00	LONG TERM DEBT-RUS		37,378,613.03
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,732,007.62
41.00	TOTAL LONG TERM DEBT		62,110,620.65
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,720,278.73
44.00	TOTAL OTHER NON CURRENT LIAB		3,720,278.73
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,659,517.45
47.00	CONSUMER DEPOSITS		431,508.19
48.00	OTHER CURRENT & ACCRUED LIAB		1,677,989.14
49.00	TOTAL CURRENT & ACCRUED LIAB		7,264,141.80

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C & L ELECTRIC COOPERATIVE CORPORATION
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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,388,588.88
TOTAL DEBITS & CREDITS		165,195,707.09	165,195,707.09-

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MONTH ENDING 05/31/2014

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	2,716,151.35			13,985,953.39	15,892,419.18		15,892,419.18	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,486,177.10			8,177,116.11	8,998,091.90		8,998,091.90	
4.00	TRANSMISSION EXPENSE	3,107.97			16,745.86	17,936.34		17,936.34	
5.00	DISTRIBUTION EXPENSE - OPER	209,264.57			1,118,084.48	1,044,830.96		1,044,830.96	
6.00	DISTRIBUTION EXPENSE - MAIN	374,600.55			1,698,879.09	1,653,437.22		1,653,437.22	
7.00	CONSUMER ACCOUNTS EXPENSE	200,823.90			807,962.67	904,934.34		904,934.34	
8.00	CUSTOMER SERVICE & INFO EXP	2,401.02			10,825.58	11,722.25		11,722.25	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	137,152.84			765,140.18	796,035.93		796,035.93	
11.00	TOTAL OPERATION & MAINTENAN	2,413,527.95			12,594,753.97	13,426,988.94		13,426,988.94	
12.00	DEPRECIATION & AMORT EXPENS	309,259.01			1,473,399.65	1,536,068.28		1,536,068.28	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	219,269.75			963,346.78	1,083,186.41		1,083,186.41	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	135.26			832.47	573.20		573.20	
18.00	OTHER DEDUCTIONS	1,470.00			29,570.21	2,320.00		2,320.00	
19.00	TOTAL COST OF ELECTRIC SERV	2,943,661.97			15,063,488.08	16,050,701.83		16,050,701.83	
20.00	PATRONAGE CAPITAL & OPER MA	227,510.62-			1,077,534.69-	158,282.65-		158,282.65-	
21.00	NON OPERATING MARGINS - INT	8,129.35			73,449.95	78,844.14		78,844.14	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	331.27-			68.33-	1,419.00-		1,419.00-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				41,392.00	67,059.00		67,059.00	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	219,712.54-			962,761.07-	13,798.51-		13,798.51-	

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C & L ELECTRIC COOPERATIVE CORPORATION
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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	122,561,722.89	
2.00	CONSTRUCTION WORK IN PROGRESS	2,521,841.99	
3.00	TOTAL UTILITY PLANT	125,083,564.88	
4.00	ACCUM PROV FOR DEPR & AMORT		43,347,526.55
5.00	NET UTILITY PLANT	81,736,038.33	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,889,391.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	17,377.64	
14.00	TOTAL OTHER PROP & INVEST	18,770,528.08	
15.00	CASH - GENERAL FUNDS	406,563.58	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	11,301,744.14	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	3,454,591.85	
21.00	ACCOUNTS RECEIVABLE - OTHER	48,047.11	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,415,220.29	
23.00	PREPAYMENTS	437,145.78	
24.00	OTHER CURRENT & ACCRUED ASSETS	6,187.39	
25.00	TOTAL CURRENT & ACCRUED ASSETS	17,089,850.14	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,795,937.15	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,392,353.70	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,050.00
31.00	PATRONAGE CAPITAL		36,412,707.75
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR	91,223.65-	
34.00	NON OPERATING MARGINS		10,739,693.78
35.00	OTHER MARGINS & EQUITIES		1,091,490.12
36.00	TOTAL MARGINS & EQUITIES		48,504,718.00
37.00	LONG TERM DEBT-RUS		37,486,286.51
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,786,077.68
41.00	TOTAL LONG TERM DEBT		62,272,364.19
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,709,399.62
44.00	TOTAL OTHER NON CURRENT LIAB		3,709,399.62
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,284,155.32
47.00	CONSUMER DEPOSITS		410,412.01
48.00	OTHER CURRENT & ACCRUED LIAB		1,704,260.83
49.00	TOTAL CURRENT & ACCRUED LIAB		6,893,955.18

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,392,353.70
TOTAL DEBITS & CREDITS		164,831,103.90	164,831,103.90-

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C & L ELECTRIC COOPERATIVE CORPORATION
OPERATING REPORT # 002 FROM DEPARTMENT TO 99
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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	2,561,410.13			11,576,109.51	13,176,267.83		13,176,267.83	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,540,027.96			6,586,309.57	7,511,914.80		7,511,914.80	
4.00	TRANSMISSION EXPENSE	3,158.38			13,493.93	14,828.37		14,828.37	
5.00	DISTRIBUTION EXPENSE - OPER	214,178.01			916,663.87	835,566.39		835,566.39	
6.00	DISTRIBUTION EXPENSE - MAIN	321,348.24			1,386,564.74	1,278,836.67		1,278,836.67	
7.00	CONSUMER ACCOUNTS EXPENSE	140,582.77			646,300.26	704,110.44		704,110.44	
8.00	CUSTOMER SERVICE & INFO EXP	2,543.00			8,606.93	9,321.23		9,321.23	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	135,836.63			633,293.01	658,883.09		658,883.09	
11.00	TOTAL OPERATION & MAINTENAN	2,357,674.99			10,191,232.31	11,013,460.99		11,013,460.99	
12.00	DEPRECIATION & AMORT EXPENS	307,927.20			1,176,658.76	1,226,809.27		1,226,809.27	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER	1,565.00			1,585.00	1,565.00		1,565.00	
15.00	INTEREST ON LONG TERM DEBT	215,498.30			768,015.63	863,916.66		863,916.66	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	134.48			663.12	437.94		437.94	
18.00	OTHER DEDUCTIONS	700.00			29,470.21	850.00		850.00	
19.00	TOTAL COST OF ELECTRIC SERV	2,883,499.97			12,167,625.03	13,107,039.86		13,107,039.86	
20.00	PATRONAGE CAPITAL & OPER MA	322,089.84-			591,515.52-	69,227.97		69,227.97	
21.00	NON OPERATING MARGINS - INT	18,031.18			62,289.07	70,714.79		70,714.79	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	252.95			29.22-	1,087.73-		1,087.73-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON				41,392.00	67,059.00		67,059.00	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	303,805.71-			487,863.67-	205,914.03		205,914.03	

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 04/30/2014

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LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	122,076,524.17	
2.00	CONSTRUCTION WORK IN PROGRESS	2,422,212.11	
3.00	TOTAL UTILITY PLANT	124,498,736.28	
4.00	ACCUM PROV FOR DEPR & AMORT		43,067,027.39
5.00	NET UTILITY PLANT	81,431,708.89	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,889,391.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	15,950.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	18,842.10	
14.00	TOTAL OTHER PROP & INVEST	18,771,992.54	
15.00	CASH - GENERAL FUNDS	167,686.43	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	12,591,141.43	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	3,489,965.02	
21.00	ACCOUNTS RECEIVABLE - OTHER	46,474.15	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,433,744.53	
23.00	PREPAYMENTS	190,405.93	
24.00	OTHER CURRENT & ACCRUED ASSETS	3,118.89	
25.00	TOTAL CURRENT & ACCRUED ASSETS	17,942,886.38	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,825,802.09	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	121,972,389.90	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		351,905.00
31.00	PATRONAGE CAPITAL		36,412,730.10
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		136,286.97
34.00	NON OPERATING MARGINS		10,731,895.70
35.00	OTHER MARGINS & EQUITIES		1,091,698.56
36.00	TOTAL MARGINS & EQUITIES		48,724,516.33
37.00	LONG TERM DEBT-RUS		37,639,347.28
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,982,498.69
41.00	TOTAL LONG TERM DEBT		62,621,845.97
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,686,341.54
44.00	TOTAL OTHER NON CURRENT LIAB		3,686,341.54
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		1,942,622.18
47.00	CONSUMER DEPOSITS		409,491.30
48.00	OTHER CURRENT & ACCRUED LIAB		2,080,528.85
49.00	TOTAL CURRENT & ACCRUED LIAB		6,927,769.35

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		121,972,389.90
TOTAL DEBITS & CREDITS		165,039,417.29	165,039,417.29-

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LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	2,996,003.72			8,856,165.76	10,614,857.70		10,614,857.70	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	1,657,865.23			5,102,872.43	5,971,886.84		5,971,886.84	
4.00	TRANSMISSION EXPENSE	5,422.57			10,244.31	11,669.99		11,669.99	
5.00	DISTRIBUTION EXPENSE - OPER	204,534.96			738,504.53	621,388.38		621,388.38	
6.00	DISTRIBUTION EXPENSE - MAIN	291,048.46			1,081,131.50	957,488.43		957,488.43	
7.00	CONSUMER ACCOUNTS EXPENSE	176,171.62			509,902.04	563,527.67		563,527.67	
8.00	CUSTOMER SERVICE & INFO EXP	2,157.77			6,409.10	6,778.23		6,778.23	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	175,306.77			482,086.87	523,046.46		523,046.46	
11.00	TOTAL OPERATION & MAINTENAN	2,512,507.38			7,931,150.78	8,655,786.00		8,655,786.00	
12.00	DEPRECIATION & AMORT EXPENS	307,274.05			881,367.07	918,882.07		918,882.07	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				25.00				
15.00	INTEREST ON LONG TERM DEBT	219,388.85			576,939.89	648,418.36		648,418.36	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	134.88			495.24	303.46		303.46	
18.00	OTHER DEDUCTIONS	150.00			1,620.00	150.00		150.00	
19.00	TOTAL COST OF ELECTRIC SERV	3,039,455.16			9,391,597.98	10,223,539.89		10,223,539.89	
20.00	PATRONAGE CAPITAL & OPER MA	43,451.44-			535,432.22-	391,317.81		391,317.81	
21.00	NON OPERATING MARGINS - INT	21,795.61			49,437.39	52,683.61		52,683.61	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	16.34			208.98-	1,340.68-		1,340.68-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON	67,059.00			41,392.00	67,059.00		67,059.00	
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	45,419.51			444,811.81-	509,719.74		509,719.74	

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 03/31/2014

PAGE 1

LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	121,640,443.70	
2.00	CONSTRUCTION WORK IN PROGRESS	2,151,767.30	
3.00	TOTAL UTILITY PLANT	123,792,211.00	
4.00	ACCUM PROV FOR DEPR & AMORT		42,794,532.24
5.00	NET UTILITY PLANT	80,997,678.76	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,889,391.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	3,450.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	847,808.77	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	19,750.82	
14.00	TOTAL OTHER PROP & INVEST	18,760,401.26	
15.00	CASH - GENERAL FUNDS	312,057.35	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	12,852,732.52	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,243,949.00	
21.00	ACCOUNTS RECEIVABLE - OTHER	46,111.60	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,325,119.02	
23.00	PREPAYMENTS	168,223.84	
24.00	OTHER CURRENT & ACCRUED ASSETS	18,411.00	
25.00	TOTAL CURRENT & ACCRUED ASSETS	18,986,954.33	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,855,667.03	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	122,600,701.38	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,310.00
31.00	PATRONAGE CAPITAL		36,959,832.85
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		458,376.81
34.00	NON OPERATING MARGINS		10,713,611.57
35.00	OTHER MARGINS & EQUITIES		1,091,826.98
36.00	TOTAL MARGINS & EQUITIES		49,575,958.21
37.00	LONG TERM DEBT-RUS		37,746,293.93
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		24,982,498.69
41.00	TOTAL LONG TERM DEBT		62,728,792.62
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,665,721.88
44.00	TOTAL OTHER NON CURRENT LIAB		3,665,721.88
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,184,778.20
47.00	CONSUMER DEPOSITS		406,411.29
48.00	OTHER CURRENT & ACCRUED LIAB		1,531,995.45
49.00	TOTAL CURRENT & ACCRUED LIAB		6,618,311.96

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 03/31/2014

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		122,600,701.38
TOTAL DEBITS & CREDITS		165,395,233.62	165,395,233.62

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C & L ELECTRIC COOPERATIVE CORPORATION
OPERATING REPORT # 002 FROM DEPARTMENT TO 99
MONTH ENDING 02/28/2014

PAGE 1

LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	4,052,391.72			6,125,698.54	7,618,853.98		7,618,853.98	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	2,015,057.08			3,429,924.95	4,314,021.61		4,314,021.61	
4.00	TRANSMISSION EXPENSE	3,123.71			6,242.72	6,247.42		6,247.42	
5.00	DISTRIBUTION EXPENSE - OPER	195,800.90			501,093.43	416,853.42		416,853.42	
6.00	DISTRIBUTION EXPENSE - MAIN	298,268.44			756,480.60	666,439.97		666,439.97	
7.00	CONSUMER ACCOUNTS EXPENSE	176,818.88			355,276.98	387,356.05		387,356.05	
8.00	CUSTOMER SERVICE & INFO EXP	2,161.18			4,579.94	4,620.46		4,620.46	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	174,037.98			348,517.19	347,739.69		347,739.69	
11.00	TOTAL OPERATION & MAINTENAN	2,865,268.17			5,402,115.81	6,143,278.62		6,143,278.62	
12.00	DEPRECIATION & AMORT EXPENS	306,009.78			586,968.07	611,608.02		611,608.02	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER				25.00				
15.00	INTEREST ON LONG TERM DEBT	206,814.24			378,927.69	429,029.51		429,029.51	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	130.28			326.46	168.58		168.58	
18.00	OTHER DEDUCTIONS								
19.00	TOTAL COST OF ELECTRIC SERV	3,378,222.47			6,368,363.03	7,184,084.73		7,184,084.73	
20.00	PATRONAGE CAPITAL & OPER MA	674,169.25			242,664.49-	434,769.25		434,769.25	
21.00	NON OPERATING MARGINS - INT	11,772.35			32,142.97	30,888.00		30,888.00	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	101.57			62.65-	1,357.02-		1,357.02-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON								
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	686,043.17			210,584.17-	464,300.23		464,300.23	

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 02/28/2014

PAGE 1

LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	121,408,924.47	
2.00	CONSTRUCTION WORK IN PROGRESS	2,172,546.08	
3.00	TOTAL UTILITY PLANT	123,581,470.55	
4.00	ACCUM PROV FOR DEPR & AMORT		42,554,763.66
5.00	NET UTILITY PLANT	81,026,706.89	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,845,585.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	3,450.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	850,716.70	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	21,068.33	
14.00	TOTAL OTHER PROP & INVEST	18,720,820.70	
15.00	CASH - GENERAL FUNDS	286,947.42	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	12,419,176.09	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	5,231,752.20	
21.00	ACCOUNTS RECEIVABLE - OTHER	45,755.31	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,272,039.85	
23.00	PREPAYMENTS	148,583.79	
24.00	OTHER CURRENT & ACCRUED ASSETS	15,342.50	
25.00	TOTAL CURRENT & ACCRUED ASSETS	19,439,947.16	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,885,622.35	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	123,073,097.10	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,090.00
31.00	PATRONAGE CAPITAL		36,959,832.85
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR		434,769.25
34.00	NON OPERATING MARGINS		10,691,799.62
35.00	OTHER MARGINS & EQUITIES		1,092,005.62
36.00	TOTAL MARGINS & EQUITIES		49,530,497.34
37.00	LONG TERM DEBT-RUS		37,848,324.80
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		25,037,372.66
41.00	TOTAL LONG TERM DEBT		62,885,697.46
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,645,227.59
44.00	TOTAL OTHER NON CURRENT LIAB		3,645,227.59
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,387,573.35
47.00	CONSUMER DEPOSITS		405,961.29
48.00	OTHER CURRENT & ACCRUED LIAB		1,711,096.34
49.00	TOTAL CURRENT & ACCRUED LIAB		6,999,758.00

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C & L ELECTRIC COOPERATIVE CORPORATION
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MONTH ENDING 02/28/2014

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LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		123,073,097.10
TOTAL DEBITS & CREDITS		165,627,860.76	165,627,860.76-

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C & L ELECTRIC COOPERATIVE CORPORATION
OPERATING REPORT # 002 FROM DEPARTMENT TO 99
MONTH ENDING 01/31/2014

PAGE 1

LINE	TITLE	CUR MONTH ACTUAL	CUR MONTH BUDGET	VAR %	PRIOR YTD ACTUAL	CUR YTD ACTUAL	CUR YTD BUDGET	CUR YTD VARIANCE	VAR %
OPERATING REPORT									
FINANCIAL AND STATISTICAL REPORT									
PART A STATEMENT OF OPERATIONS									
1.00	OPERATING REVENUE & PATRONA	3,566,462.26			3,216,110.28	3,566,462.26		3,566,462.26	
2.00	POWER PRODUCTION EXPENSE								
3.00	COST OF PURCHASED POWER	2,298,964.53			1,809,046.25	2,298,964.53		2,298,964.53	
4.00	TRANSMISSION EXPENSE	3,123.71			3,121.36	3,123.71		3,123.71	
5.00	DISTRIBUTION EXPENSE - OPER	221,052.52			291,877.84	221,052.52		221,052.52	
6.00	DISTRIBUTION EXPENSE - MAIN	368,171.53			447,859.34	368,171.53		368,171.53	
7.00	CONSUMER ACCOUNTS EXPENSE	210,537.17			204,120.86	210,537.17		210,537.17	
8.00	CUSTOMER SERVICE & INFO EXP	2,459.28			2,401.61	2,459.28		2,459.28	
9.00	SALES EXPENSE								
10.00	ADMINISTRATIVE & GENERAL EX	173,701.71			197,359.57	173,701.71		173,701.71	
11.00	TOTAL OPERATION & MAINTENAN	3,278,010.45			2,955,786.83	3,278,010.45		3,278,010.45	
12.00	DEPRECIATION & AMORT EXPENS	305,598.24			293,315.40	305,598.24		305,598.24	
13.00	TAX EXPENSE - PROPERTY								
14.00	TAX EXPENSE - OTHER								
15.00	INTEREST ON LONG TERM DEBT	222,215.27			197,428.72	222,215.27		222,215.27	
16.00	INTEREST CHARGED TO CONSTR								
17.00	INTEREST EXPENSE - OTHER	38.30			167.65	38.30		38.30	
18.00	OTHER DEDUCTIONS								
19.00	TOTAL COST OF ELECTRIC SERV	3,805,862.26			3,446,698.60	3,805,862.26		3,805,862.26	
20.00	PATRONAGE CAPITAL & OPER MA	239,400.00-			230,588.32-	239,400.00-		239,400.00-	
21.00	NON OPERATING MARGINS - INT	19,115.65			19,227.93	19,115.65		19,115.65	
22.00	ALLOW FOR FUNDS USED DURING								
23.00	INCOME (LOSS) FROM EQUITY I								
24.00	NON OPERATING MARGINS-OTHER	1,458.59-				1,458.59-		1,458.59-	
25.00	GENERATION & TRANS CAPITAL								
26.00	OTHER CAP CREDITS & PATRON								
27.00	EXTRAORDINARY ITEMS								
28.00	TOTAL PATRONAGE CAPITAL OR	221,742.94-			211,360.39-	221,742.94-		221,742.94-	

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 01/31/2014

PAGE 1

LINE	TITLE	DEBIT	CREDIT
PART C BALANCE SHEET			
ASSETS & OTHER DEBITS			
1.00	TOTAL UTILITY PLANT IN SERVICE	120,932,428.97	
2.00	CONSTRUCTION WORK IN PROGRESS	2,388,925.93	
3.00	TOTAL UTILITY PLANT	123,321,354.90	
4.00	ACCUM PROV FOR DEPR & AMORT		42,327,047.25
5.00	NET UTILITY PLANT	80,994,307.65	
6.00	NON UTILITY PLANT - NET		
7.00	INVEST IN SUBSIDIARY COMPANIES		
8.00	INVEST IN ASSN ORGAN-PATRON CAP	17,845,585.67	
9.00	INVEST IN ASSN ORG-GEN FUNDS	3,450.00	
10.00	INVEST IN ASSOC ORG-NON GENERAL	850,716.70	
11.00	INVEST IN ECON DEV PROJECTS		
12.00	OTHER INVESTMENTS		
13.00	SPECIAL FUNDS	23,999.53	
14.00	TOTAL OTHER PROP & INVEST	18,723,751.90	
15.00	CASH - GENERAL FUNDS	297,030.45	
16.00	CASH - CONSTRUCTION FUND-TRUSTEE	20,275.00	
17.00	SPECIAL DEPOSITS	75.00	
18.00	TEMPORARY INVESTMENTS	12,912,163.60	
19.00	NOTES RECEIVABLE - NET		
20.00	ACCOUNTS RECEIVABLE - NET ENERGY	4,601,031.65	
21.00	ACCOUNTS RECEIVABLE - OTHER	47,971.15	
22.00	MATERIALS & SUPPLIES-ELECTRIC	1,178,364.09	
23.00	PREPAYMENTS	127,839.06	
24.00	OTHER CURRENT & ACCRUED ASSETS	12,274.00	
25.00	TOTAL CURRENT & ACCRUED ASSETS	19,197,024.00	
26.00	REGULATORY ASSETS		
27.00	OTHER DEFERRED DEBITS	3,915,426.39	
28.00	ACCUM DEFERRED INCOME TAXES		
29.00	TOTAL ASSETS & OTHER DEBITS	122,830,509.94	
LIABILITIES & OTHER CREDITS			
30.00	MEMBERSHIPS		352,360.00
31.00	PATRONAGE CAPITAL		36,959,832.85
32.00	OPERATING MARGINS-PRIOR YEARS		
33.00	OPERATING MARGINS-CURRENT YEAR	239,400.00-	
34.00	NON OPERATING MARGINS		10,679,925.70
35.00	OTHER MARGINS & EQUITIES		1,092,124.41
36.00	TOTAL MARGINS & EQUITIES		48,844,842.96
37.00	LONG TERM DEBT-RUS		38,013,504.99
38.00	LONG TERM DEBT-RUS ECON DEVEL		
39.00	LONG TERM DEBT-RUS GUARANTEED		
40.00	LONG TERM DEBT - OTHER		25,231,410.47
41.00	TOTAL LONG TERM DEBT		63,244,915.46
42.00	OBLIGATIONS UNDER CAP LEASE		
43.00	ACCUM OPERATING PROVISIONS		3,627,110.10
44.00	TOTAL OTHER NON CURRENT LIAB		3,627,110.10
45.00	NOTES PAYABLE		2,495,127.02
46.00	ACCOUNTS PAYABLE		2,581,750.27
47.00	CONSUMER DEPOSITS		401,660.29
48.00	OTHER CURRENT & ACCRUED LIAB		1,623,187.13
49.00	TOTAL CURRENT & ACCRUED LIAB		7,101,724.71

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C & L ELECTRIC COOPERATIVE CORPORATION
BALANCE SHEET # 001 FROM DEPARTMENT TO 99
MONTH ENDING 01/31/2014

PAGE 2

LINE	TITLE	DEBIT	CREDIT
50.00	DEFERRED CREDITS		11,916.71
51.00	ACCUM DEFERRED INCOME TAX		
52.00	TOTAL LIABILITIES & OTHER CREDITS		122,830,509.94
TOTAL DEBITS & CREDITS		165,396,957.19	165,396,957.19-


Dear Member,


Once again, C & L Electric Cooperative continued its commitment to member service in a financially responsible manner. Our total margins of \$1,420,211 were adequate to meet the requirements of mortgage agreements. Member equity in the system was 39.94 percent at the end of the year. Members were refunded \$547,180 in cash to redeem patronage capital credits. The 2013 redemption brings the total capital credits refunded to members to \$ 11,700,578.

KD, LLP audited our financial records. You are welcome to examine that report.

System statistics of interest include: average meters served, 21,820, a net increase of 107 meters; more than 4,340 miles of power lines; 362,268,565 kilowatt-hours used by members, up 19,414,671 kilowatt-hours from the previous year; a system peak demand of 5,147 kilowatts, recorded in the month of August; and total utility plant valuation of \$ 120,831,094 at year's end.

Additional financial data and operations information is available in this annual report. If you have any questions concerning your electric cooperative, we are happy to answer them.


Lawrence "Bubba" Hudson, Jr., President


Charles S. Searcy, Secretary-Treasurer


W. H. Frizzell, General Manager/CEO

Annual Meeting Official Notice

Notice is hereby given that the Annual Membership Meeting of C & L Electric Cooperative Corporation will be held on Thursday, June 19, 2014, at the headquarters in Star City, Lincoln County, Arkansas, beginning at 4:00 p.m., for the following purposes:

1. To pass on reports for the previous fiscal year;
2. To elect two directors for the cooperative, to serve a term of five years each; and,
3. To transact such other business as may properly come before the meeting.




Charles S. Searcy, Secretary-Treasurer

Dated at Star City, Arkansas, this 9th day of June, 2014.



**C & L Electric
Cooperative Corporation**

We Are Arkansas

A Touchstone Energy® Cooperative 

Program

Registration: 3:00 - 4:00 p.m.

Business Session: 4:00 p.m.

This will be a business session only.

No attendance prizes will be awarded and there will be no entertainment.


2013 Annual Report

**One
Cooperative
Way**



**C & L Electric
Cooperative Corporation**

We Are Arkansas

A Touchstone Energy® Cooperative 

Advancing Technologies to Better Serve You

C & L Electric Cooperative Corporation and its wholesale energy provider, Arkansas Electric Cooperative Corporation (AECC), work diligently to stay ahead of the energy needs of electric cooperative members in Arkansas. The wholesale power provided to the member cooperatives is generated from wind, water, natural gas and the cleanest coal technology available. This "all of the above" power generation strategy is intended ensure that electric cooperative members have access to safe, reliable and affordable power.

We Power Our Members

Electric cooperative members depend on C & L to provide power for their homes, businesses and farms. With employees who live and work in these communities, the cooperatives care for their fellow Arkansans. The 17 distribution cooperatives depend on the reliable and affordable power supply provided by AECC.

AECC, a generation and transmission cooperative, was formed in 1949 and now has assets of more than \$1.6 billion and annual energy sales exceeding \$736 million. It provides wholesale electricity to the state's electric distribution cooperatives. The member cooperatives and approximately 500,000 members rely on AECC to provide dependable, safe and reasonably priced power.

AECC's diverse generation assets include four coal-based plants, three hydropower plants, three natural gas/oil-based plants and four natural gas-based-only plants. Additionally, AECC has power purchase agreements for wind energy. This generation mix enables AECC to deliver dependable wholesale electricity. The end result of the power assortment

is a dependable, affordable energy source for Arkansas electric cooperative members.

Future Power Needs

C & L and AECC take a long-term approach to plan for the energy needs of future generations of cooperative members. AECC continues to explore innovative methods to provide members with environmentally sound power resources by maximizing the value of existing generation resources, investing in new technologies and developing renewable energy resources. AECC is now participating in two regional transmission organizations to ensure that Arkansas electric cooperative members receive the benefit of the most economic generation available in regional territories.

Affordable Rates

Sound business practices and effective long-range planning enables C & L to maintain stable and affordable rates, which in turn helps to promote growth in local communities. Cooperatives are industry leaders in implementing technology for electric distribution systems. In addition to the employment of technology, C & L maintains a local presence to provide members with a high level of member service. Proposed state and federal regulations continue to be a concern and as a consumer advocate, your local electric cooperative monitors the development of legislation and regulations that would not be beneficial to cooperative members.

Energy Efficiency

C & L and AECC are committed to promoting the efficient use of electricity to meet the growing energy requirements of members. Educating members about the efficient use of energy resources helps members manage energy costs and helps safeguard natural

resources. The electric cooperatives across Arkansas utilize an array of methods from home energy audits to an energy efficiency home makeover contest to educate members on energy efficiency. A comprehensive resource list is available at: www.smartenergytips.org.

Enhancing Members' Quality of Life

C & L is much more than just the "local electric company." The cooperative business model centers around seven principles: voluntary and open membership; democratic member control; members' economic participation; autonomy and independence; education, training and information; cooperation among cooperatives; and concern for community. These principles guide C & L and the state's other electric cooperatives. As a not-for-profit business, C & L is motivated by service to local members, not out of state stockholders.

The Cooperative Difference

Communities across Arkansas depend on the support of their local electric cooperative. C & L is committed to informing members about issues that impact their electric bill through *Arkansas Living* magazine and electronic-based communications media. Be assured, your local electric cooperative will continue to work diligently for our members. Our employees work to help our communities and neighbors. C & L is owned by its members, operated by Arkansans to serve Arkansans.

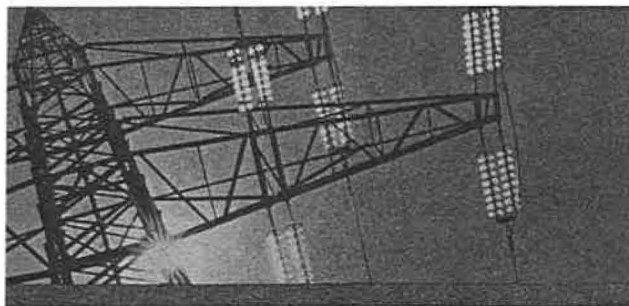


**C & L Electric
Cooperative Corporation**

We Are Arkansas

A Touchstone Energy® Cooperative





Officers & Directors



Lawrence "Bubba" Hudson, Jr.
President



Charles L. White
Secretary-Treasurer



Charles S. Searcy
Secretary-Treasurer



Jerry Ashcraft
Director



2013 Annual Report C&L Electric Cooperative Corporation

REVENUE AND EXPENSE STATEMENT As of December 31

	2013	2012	2011
REVENUES			
Electric energy sales	38,212,094	34,518,061	36,271,554
Other electric revenue	692,993	727,652	994,409
Total Operating Revenue	38,905,087	35,245,713	37,265,963
EXPENSES			
Purchased power	21,712,711	19,137,677	20,185,557
Interest on debt to RUS / CFC	2,437,337	2,406,470	2,467,485
Depreciation / amortization	3,579,505	3,461,148	3,390,835
Operation / maintenance	6,563,449	7,349,340	6,126,331
Consumer accounting / collecting / information	2,076,094	1,909,829	1,716,122
Administrative / general	2,026,755	1,959,742	1,957,576
Taxes	1,585	1,575	1,575
Other operating deductions	32,787	4,331	66,477
Total Expenses	38,430,223	36,230,112	35,911,958
MARGINS			
Operating margins	474,864	(984,399)	1,354,005
Other margins and capital credits	495,266	1,589,720	1,548,008
Non-operating revenues	450,081	521,703	406,839
Total Margins	1,420,211	1,127,024	3,308,852

BALANCE SHEET As of December 31

	2013	2012	2011
ASSETS			
Cash on hand	328,005	521,071	233,282
Investments	13,189,761	9,372,808	13,362,733
Investments in associated organizations	18,710,874	18,746,573	17,642,960
Accounts receivable	4,312,429	3,478,274	4,059,371
Inventory	1,153,463	1,069,934	1,075,681
Advance payments on insurance, etc.	75,494	98,153	71,959
Interest & miscellaneous deferred debits	3,954,536	12,281	12,766
Net utility plant	81,116,643	78,662,809	77,496,164
Total Assets	122,841,205	111,961,903	113,954,916
LIABILITIES			
Debt to RUS and / or CFC	65,841,307	56,612,945	58,648,590
Accounts payable	2,303,470	1,857,806	1,936,104
Other current & accrued liabilities	1,607,422	1,573,966	1,465,178
Deposits & advances	407,914	402,123	376,457
Miscellaneous deferred credits	3,612,969	3,703,450	2,738,778
Total Liabilities	73,773,082	64,150,290	65,165,107
MEMBERS' EQUITY			
Membership fees	353,405	352,715	351,515
Total margins	11,632,399	10,817,509	12,592,498
Capital credits	35,989,703	35,931,562	34,123,909
Other equities	1,092,616	709,827	1,721,887
Total Net Worth	49,068,123	47,811,613	48,789,809
Total Liabilities & Net Worth	122,841,205	111,961,903	113,954,916



Keith Griffin
Director



Robert S. "Bob" McBryde
Director



Ray E. Morrison
Director



Philip C. "Phil" Wilson
Director




W.H. Frizzell
General Manager/CEO



**C & L Electric
Cooperative Corporation**

We Are Arkansas

A Touchstone Energy® Cooperative 

HOW IT WAS EARNED

Farm / residential	27,808,125	25,274,166	26,843,599
Commercial / industrial	10,333,631	9,177,188	9,360,798
Street / highway lighting	70,338	66,707	67,157
Miscellaneous	692,993	727,652	994,409
Total	38,905,087	35,245,713	37,265,963

HOW IT WAS USED

Power cost	21,712,711	19,137,677	20,185,557
Interest	2,437,337	2,406,470	2,467,485
Operation / maintenance	6,563,449	7,349,340	6,126,331
Depreciation / amortization	3,579,505	3,461,148	3,390,835
Administrative / general	2,026,755	1,959,742	1,957,576
Consumer accounting / collecting / information	2,076,094	1,909,829	1,716,122
Taxes	1,585	1,575	1,575
Miscellaneous	32,787	4,331	66,477
Operating margins	474,864	(984,399)	1,354,005
Total	38,905,087	35,245,713	37,265,963

SYSTEM STATISTICS As of December 31

	2013	2012	2011
Item			
Average number of meters billed per month	21,820	21,713	21,711
Average number of meters per mile of line	5	5	5
Average miles of power line in operation	4,340	4,325	4,310
Total kWh bought by cooperative members	362,268,565	342,853,894	360,351,262
Average monthly kWh usage by all members	1,384	1,316	1,383
Average monthly farm / home kWh usage	1,131	1,072	1,141
Average monthly revenue per member billed	145.94	132.48	139.22
Average revenue per kWh sold to members	105.48 mills	100.68 mills	100.66 mills
Average revenue per farm / home kWh sold	104.71 mills	100.83 mills	100.87 mills
Average power cost adjustment per kWh sold	13.52 mills	10.30 mills	11.91 mills
Total kWh bought by cooperative	397,159,481	378,939,665	394,759,831
Total cost of power bought by cooperative	21,712,711	19,137,677	20,185,557
Average cost per kWh bought by cooperative	54.67 mills	50.50 mills	51.13 mills
Power (kWh) required for system operation	34,890,916	36,085,771	34,408,569
System peak demand (kW)	95,147	100,479	104,241
Month of system peak demand	August	July	August
Total capital borrowed from RUS / CFC	105,273,731	93,973,180	93,973,180
Total amount repaid to RUS / CFC	40,179,565	38,107,376	36,071,731
Total interest paid to RUS / CFC	58,984,164	56,555,377	54,143,502
Counties served and property taxes paid:			
Bradley	76,605	75,320	74,324
Cleveland	99,853	98,111	96,242
Dallas	2,893	2,830	2,785
Desha	104,951	100,313	99,374
Drew	138,821	136,115	124,814
Grant	49,491	47,961	47,324
Jefferson	43,940	43,041	42,482
Lincoln	229,921	229,170	228,414
Total property taxes paid	746,475	732,861	715,759
Other taxes paid by the cooperative	490,196	472,472	448,324
Total taxes paid by the cooperative	1,236,671	1,205,333	1,164,083